Business

By J. PLATT.

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JAMES PLATT.

"If I might give a short hint to an impartial writer, it would be to tell him his fa'c. If he resolves to venture upon the dangerous precipice of telling unbiased truth, let him proclaim war with mankind—neither to give nor take quarter. If he tells the crimes of great men, they fall upon him with the iron hands of the law; if he tells them of virtues when they have any, then the mob attack him with slander; but, if he regards truth, let him expect martyrdom on both sides, and then he may go on fearless."—DE FOE.

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PREFACE.

To the Reader.

De Foe is right; the man who resolves on rigidly adhering to truthfulness and honour in business must be prepared for offending and alienating some of his supporters. His opinion is confirmed by Herbert Spencer, in "The Morals of Trade," who gives instances therein of manufacturers and traders becoming bankrupt through refraining from the malpractices of their competitors. And it is added, the general opinion is that more evil is inflicted upon others by the failures than would have been done by committing the usual trade dishonesties. But the main point is overlooked by these writers, and there is no necessity for untruthful or knavish dealing. Business men would be as well off, and there would be as much trade done, without such malpractices. No one is a penny better off for these crooked ways. On the contrary. And even enlightened selfishness will, perhaps, at last see that "honesty is the best policy," now that Manchester is importing calicoes and long cloths from America, and the City houses from Belgium; whilst even in India and China the natives loathe our productions, because our grey and bleached cotton goods are loaded with clay and paste. Adulteration and getting up articles to sell, instead of only producing those articles that will make customers come again, is a fatal error; and unless shoddy goods, colours that will not stand, clayed fabrics, and incorrect

lengths and widths be given up, our commercial pre-eminence will soon be a thing of the past.

Another serious evil is overtrading, converting business into speculative gambling. It may be difficult to determine a trader's criminality, especially as regards trading beyond his capital, as between the penniless schemer, who obtains the use of capital by false pretences, and the upright trader, who never contracts greater liabilities than his estate will liquidate, there lie all gradations. By insensible steps we advance from the one extreme to the other: to get more credit than would be given, were the real state of their affairs known, is the aim, and the most venial transgressors cannot be wholly absolved from the criminality which so clearly attaches to the rest. Speaking broadly, the tendency is for every trader to hypothecate the capital of other traders as well as his own; and when A has borrowed on the strength of B's credit, B on the strength of C's, and C on the strength of A's; when throughout the trading world each has made engagements which he can meet only by direct or indirect aid; when everybody is wanting help from some one else to save him from falling, a crash is certain. The punishment of a general unconscientiousness may be postponed, but it is sure to come eventually.

Why is it that the morals of trade are so bad? Why, in this civilized state of ours, is there so much that betrays the cunning selfishness of the savage? Why, after the careful inculcations of rectitude during education, comes there in after life all this knavery? It results from the "indiscriminate respect paid to wealth." People like to be somebody, to make a name, a position —and to accumulate wealth is the surest and easiest way of fulfilling this ambition. Even he who disapproves this feeling finds himself not able to treat virtue in threadbare apparel with *a cordiality* as great as that which he would show to the same

virtue endowed with prosperity. Scarcely a man is to be found who would not behave with more civility to a knave in broad cloth than to a knave in fustian; and so long as imposing worthlessness gets these visible marks of respect, it will naturally flourish, as, with the great majority of men, the visible expression of social opinion is far the most efficient of incentives and restraints. Men would rather do something morally wrong than deviate from custom. And why? Because society generally resents the one more than the other. Only those who have departed from the beaten track of conventionalism know what a powerful curb to men is the open disapproval of their fellows; and how, conversely, the outward applause of their fellows is a stimulus surpassing all others in intensity! Something, however, needs to be done now in the way of protest against adoration of mere success, lest the prevalent applause of mere success, together with the commercial vices which it stimulates, should be increased rather than diminished. Society can only be made better by a sterner criticism of the means through which success has been achieved, and by according honour only to the higher and less selfish modes of activity.

In 1873 I circulated, gratuitously, nearly 30,000 copies of my "Essay on Business," written with the purpose of stimulating and encouraging a more honourable and truthful commercial life. This book, which I hope all who buy will read attentively throughout, is written with the same object; and if the language seems too plain in some parts, the excuse must be my desire to tell business men something in such a way as will shake them out of their apathy and indifference, and make them ponder over my conclusion that "their characters are, to a great extent, in their own hand—that they make or mar themselves by what they do or leave undone."

There are so many serviceable circumstances in our lives daily that help us on to success now or hereafter, if those powerful aids, "observation and imitation," be rightly used! These are the two primal elements with which to commence, then to reflect and reproduce. Observation, imitation, reflection, and reproduction will produce a mind complete, fit to cope with all labour, achieve all success. You must think. It is better to think wrongly than not to think; better to feel too strongly than to be without feeling. Never think it enough to have solved the problem started by another mind till you have deduced from it a corollary of your own. Be ambitious, even quixotic, on the point of honour, dauntless in peril, but morbidly trembling at the very shadow of disgrace. To the young, I say, if error mislead you, go fearlessly to your parents for counsel, keep your names and minds pure and free from stain, be truthful.

"Oh, what a tangled web we weave,
When first we practice to deceive."

Remember Pope's lines—

"Vice is a monster of such frightful mien
That to be hated needs but to be seen;
But seen too oft, familiar with the face,
We first endure—then pity—then embrace."

"Try to win another and a nobler life
Out of this earthly change and weary strife."

Strive ever to excel. Men should crush down any thought that enters their mind and brings them to the level of knaves. Beware of the first indications of weakness.

"You know not what temptation is, nor how
'Tis like to ply men in the sickliest part."—BROWNING.

Wasps attack the finest fruit, and

"Ah, who can tell how hard it is to climb
The steep where Fame's proud temple shines afar."—BEATTIE.

Let the elevation of your mind be the principal end of all your studies, which, if they do not in some measure effect, are of very little service to us. Remember there is only one best, and the approach to perfection is very gradual. The only plan is to labour on peristently, trying to improve on what you have done before. Let your motto be "Excelsior:" the ascent may be toilsome, but must be progressive; and do not be disheartened if at times some deficient link in the chain, almost imperceptible till the end, balks hopes apparently based on the firmest principles. Such things happen to those whose judgments are deemed oracular. Wise men and successful men are those who, like Peter the Great with his overthrow at Narva, let their failures be the steps to their final success. Be industrious; rely on Nature's physician, as Galen calls employment.

> "The wise for cure on exercise depend:
> God did not make his works for man to mend."

So earn the character of belonging to the body of indefatigable, preserving men, ready to sacrifice everthing to duty, and with faith in God's laws to enable you to wait patiently for what must come,—believing in all things—omnipotence and justice are synonymous. Let this be manifested in men's daily actions, and their conduct be regulated by the prevailing principle of right for the sake of right. Let our teachers and preachers tell them plainly and distinctly that no amount of believing will do them any good so long as their lives give the lie to their belief. Of those who may say such topics have nothing to do with business, I should like to know how the character of business men can be improved or formed better than by teaching them to respect what is godlike in them, and to aspire to that which is godlike out of them. Unfortunately, people do not

like being disturbed: what they like is a rake with not over many prongs in it, to smooth them over a little bit at the top and keep them tidy and decent-like. They cannot bear a plough that goes right straight down and turns them inside out. It is the same with our teachers: they take you so far on the road and no farther, many prohibiting you from looking beyond, except in the orthodox manner. The best teacher is he who teaches you to do without him, takes you a certain distance and leaves you, having put the means of going farther into your own hands, if you wish to use them. Men should think more; so many remain children all their lives, more or less the slaves of prejudice. Knowledge alone can sweep away the cobwebs and mists that envelop our brains; but remember, *reading* is not knowledge. Solomon says, "Get knowledge, but above all get understanding." Food is useless unless digested; and you must think over and understand what you read for it to be of any service to you. Utilize others' ideas, not by slavishly following them, but altering their experience to suit your own particular need; be consistent, not bigotedly adhering to an opinion because you have expressed it, but advancing with increased knowledge and clearer light, ever searching after and following truth, and not allowing the greed of avarice to enslave you; ever desirous and anxious to qualify yourself for a higher position, yet never forgetting the man with a contented mind is richer than any millionaire.

"What is wealth to him that still wants it and never enjoys it?"
—HORACE.

"Extol not riches, then, the toil of fools,
The wise man's cumbrance, if not snare, more apt
To slacken virtue, and abate her edge
Than prompt to do her aught may merit praise."—MILTON.

THE AUTHOR.

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BUSINESS.

BUSINESS is a wide term, comprehending nearly every avocation man is engaged in. A man's business is his occupation: commercially, it is applied to all men engaged in supplying the wants of their fellow-men—from the merchant prince, importing and exporting all products, to the costermonger. This book is not intended to supply any technical knowledge of any particular business—there are a few such published; my object is rather to demonstrate the importance of certain qualities which constitute the character of the "true business man," enabling him, if not to succeed, to avoid failure; and also pointing out the importance of doing business in a truthful, straightforward manner. These qualities well considered will give you ideas and principles—a kind of chart and compass for all business men to regulate the helm of their conduct by. These well understood, the *earnest* man in any trade will soon ascertain how to apply, alter, or modify his conduct as employer or employed. For instance, if you are impressed by the importance of "not *over*buying," it will regulate your conduct and control your action when daily tempted to buy. "The instilling this principle" into your mind will do you more good than telling you to buy this or that class of goods of this or that maker. Books can only lay down theories of business; the art of applying the same to any business you must practically learn therein. The action needed in buying and selling in any and every trade will vary in the same locality, but the principles upon which the theory is based are universally applicable to all business men; and being essential in making the thorough man of business, it is surprising, in a commercial nation

like ours, more attention is not paid to the business part of education—the proper or improper action of commercial men affecting the interests and happiness of such a mass of human beings.

To commercial men knowledge is power. The men who read and *reflect* must be better informed, and more fitted to climb upwards, as chances offer, than their competitors or fellow-workers who do not. Every book on trade or kindred subjects should be carefully read, more especially by youths when commencing their business life, and by all engaged in business before commencing business for themselves. "Political Economy," Freedley on "Business," Defoe's "Complete English Tradesman," "The Thorough Business Man," works on finance, &c., are all useful in implanting, confirming, or supporting rules of conduct that will prevent failure or be productive of success.

There is, perhaps, nothing more painful in business than the number of failures we become acquainted with, owing entirely to starting with an imperfect knowledge of how to get or manage the business undertaken; for, as the stern, inexorable decree of nature seems to be, that we must eat or be eaten, so equally inflexible and unyielding are the laws of commerce; the one line of conduct as certainly ensuring success as deviation therefrom, whether from wilfulness or ignorance, ends in failure: for, as sure as water finds its own level, any one who embarks in trade with insufficient knowledge or capital will lose his money and reputation.

Do not for a moment imagine you will become a thorough man of business by reading books, or following any set plan of action laid down therein; all that study can do is to prove to you the importance of pursuing a certain policy, so that in practice, if you fail, or your business does not pay, when you have been expecting the reverse, a knowledge of the laws of trade will enable you to trace the failure to your own errors, and thereby enable you to remedy the same in future.

For instance, when a balance-sheet is unsatisfactory, the usual plan is to try and raise prices and thereby undermine the business; but

the commercial student, analyzing every detail, will discover that had he obeyed the laws of prudence and kept less stock, or been less extravagant, his balance would have been satisfactory; so by closer attention, never buying a piece of goods unnecessarily, and more careful management, his balance is made satisfactory, and his trade connexion kept intact. It is said,

> "A little learning is a dangerous thing;
> Drink deep, or taste not the Pierian spring."

It seems to me advisable we should pick up every crumb of knowledge that falls in our way. "Many mickles make a muckle." And when we consider the immense number of human beings who daily rise, each one struggling to get on the ladder, to keep his position thereon, or to push himself higher up, even if he knocks his neighbour down, we must admit the necessity of the aid every little bit of knowledge gives. Therefore you should read every book relating to the occupation you are engaged in. Works on business generally give the result of a journey, and mark the road by which the destination can be most safely reached, by those who have travelled thereon before, and know the sure roads, and also the paths that must be avoided. After reading every available book, and reflecting carefully upon my own experience, I am convinced that, although success and fortune may seem at times accidental, they are invariably due to industry, perseverance, wise forethought, and a prudent reserve against being led away by the temporary excitement of speculations which seem periodically to make sad havoc with the accumulations of equally industrious but less careful men. As a rule, the man who honestly and exactly describes the process by which the sound fortunes in any city are or have been made, would detail a story of thrift and prudence, good judgment and wise reserve; and also that the lasting fortunes are those that have been made in regular, straightforward businesses, by cautious investments, and not by hazardous speculations, or a system of sharp practice bordering on actual dishonesty. Study and observation will also convince you that all natural operations are based on a strict, although at times (but only to the ignorant observer)

seemingly stern, justness. As we sow we shall reap. No matter what our business or profession—alike in commerce, literature, or politics—we attain to that position natural capacity, our own industry, and wise use of the talents entrusted to us, entitle us to.

In commercial life men fight as for their lives, always in a state of ferment and fear. Some think universal education will make the struggle much keener. I do not see why it should. Some men do, and always will, advance beyond their fellows in spite of education—often without it. We all know of successful men who cannot read or write, and of many unsuccessful ones who had great chances at starting, and were well educated, yet have signally failed. We err in thinking it is education that makes the man; and now, as heretofore, to those who take the right means, and by greater attention and industry keep in advance of their fellows in knowledge and power of adapting such knowledge, success is as certain as time and death.

Too much importance cannot be attached to giving youths intended for commercial life a better preparation than they now get: the majority, when beginning their business career, know nothing of any practical value. It does not matter so much what is taught boys at school as how they are taught; the great point for a business life is to induce proper mental and bodily habits, so as to make both capable of bearing the wear and tear they will be subjected to; to develop in them the power of grasping facts easily and completely, in a methodical manner. The best and real teacher is the man who suggests and inspires his listeners with the desire to teach themselves. This is not done by our present system of education. We find, by experience, scarcely any *educated* boy able to give change for a sovereign, or extend any simple line of a bill correctly; and, after many years' experience, I can state that, unless they have been performing the same kind of extension elsewhere, there is scarcely an entering clerk who understands eighths, sixteenths, or dozens. After giving many the key to these A B C extensions, and seeing them two or three times, we find them incapable of extending $2\frac{3}{8}$ at 5s. 3d., or $2\frac{5}{16}$ at 4s. 9d. This must be entirely owing to a bad system.

Mental arithmetic, and not teaching arithmetic by rule, without any explanation of the rules, is what we need. The mass of figures and roundabout way of calculating simple things, that any boy of twelve properly trained could easily do mentally, is disgraceful to the age we live in. If it is some time before you can get clerks to understand what an eighth or sixteenth is, the difference between discount and interest is one of those problems many tradesmen go through their lives without understanding. Many will accept bills at two or three months, and lose 2½ per cent. discount, that would close an account if charged 10 per cent. interest for renewal of a bill. This we know by experience. And how few understand the money column, share list, &c., of the *Times!* What a different interest boys would take in school if the time were used in explaining and enabling them to comprehend and understand these matters! instead of which they are taught like parrots, can only do a thing by rule, without understanding the why or wherefore, and are crammed with facts or a mass of phrases and opinions of other people, when they should have been trained how to form opinions of their own. We put in too much, and, like a fire injudiciously heaped up, we smother the latent fire and heat, and stop the brain's healthy expansion and development. Mr. Mill, in his Autobiography, complains of logic being lamentably neglected at our schools. Nothing is more essential in training the mind to think properly—in fact, it is impossible to think correctly without a knowledge of logic; and, failing this, arises a mass of errors and misconceptions, an inability to get others to understand what you mean, or to comprehend the thoughts or writings of others. A commercial country like ours should pay special attention to training and developing business character. We want more *earnestness* as well as higher views of business life; we want more concentration, so as to obtain greater accuracy. The daily errors and losses are very trying. The young should be taught to be *accurate*, then to be quick; to observe carefully, then comprehend rapidly and logically, and to express themselves clearly. "As to the difficulty," says Mill, "a pupil from whom nothing is ever demanded which he

cannot do never does all he can; and the real standard of comparison should be, not what other people do, but what a man could and ought to do." The young should be taught the importance and value of courtesy of demeanour. How few can say "Thank you" properly! And if intended for commercial life, they should be specially trained to understand the art and practice of businesss, and qualified for being correctly taught by the course of events daily occurring. All hitherto has been left to that expensive teacher, *Experience*. It is time there was an alteration; besides, things would go on more pleasantly. Most of the daily errors in life arise more from defects of knowledge than from defects of goodness, although mankind, as a rule, attribute them to the latter failing rather than the former.

After the teacher has properly prepared mind and body for work, there is no better school for developing both than a house of business, the rules laid down herein as being essential to success being more or less the guiding principles of all houses of any magnitude. A great error is made in leading the young to imagine when they leave school their education is completed; in reality, it only then begins, school being simply for the great body of the people a preparing process supplying the merest rudiments of education.

What is required is a superior preparing process for enabling all to acquire the skill to earn their bread honestly, be good servants, then masters, and how to succeed in life, as their ultimate success will depend on how their early years are spent. Unfortunately, in the majority of cases, they are not taught how to teach themselves; their eyes are active, but the *brain* is not looking through, and they know not how to read the lessons of daily life; so the moving panorama and its busy units—each one so absorbed in his own affairs, the observing of which should be a source of great interest and pleasure, affording illimitable scope for observation and reflection—is a mass of confusion and a puzzle to them. Day by day there is a mass of information for the earnest youth to acquire—observing how men act and are acted upon, noticing the *different modes* of thought and action, the great differences there

are in mankind, and comparing the action of the successful with that of those who do not succeed; and not only noticing what is done, but trying at all times to know the why and wherefore.

Commerce is guided by laws as inflexible as those of health or gravitation, and the primary cause of failure in business may be traced as unerringly as the punishment that will surely follow the infringement of any other law of nature. Granted a natural aptitude, or not a dislike to the business selected by the parents, the measure of success will depend on steady application on first entering upon the duties of life, in mastering the details, as, after a while, when you have to perform duties allotted to you, the time for action has come, and the opportunities for observation are gone: you can induce this kind of conduct only by impressing on every youth entering life that "he must be the architect of his own fortune:" this is the best stimulant for him to apply to his vocation with energy and determination to succeed. As a rule, it does not matter much what a youth is put to, only allow no vacillation—first trying this thing, then another: the exceptional few who have shown any marked inclination for a particular business or mode of life should not be thwarted. What a man can do easiest naturally, and from liking, he is most likely to succeed at; but teach all that in commerce there is no royal road to the knowledge required, no prompting, coaching, or copying there, and impress on them that every man who fails has expected impossibilities, or gone the wrong way about obtaining what he desired.

The first thing to impress on the young is the importance of obeying others—when a thing has to be done, never allowing such an idea as its being impossible to enter their brain, but consider only *how* what they have to do can *best be done.* It is astonishing how the mass of men find their *pons asinorum* in every little impediment. What we will to do can generally be done; to the earnest, determined man to will is to do, the body being a valuable slave when the mind is an exacting master.

Success is generally an index of merit. Perhaps no better illustration of this adage could be found than Mr. B. Disraeli.

When installed as Lord Rector of the University of Glasgow, November 19th, 1873, he is reported to have said: "He who would succeed in life, and obtain that position to which his character and capacity entitle him, has need of two kinds of knowledge—*self-knowledge*: this is not to be had from parents or our contemporaries; and so the hero of home, school, or college often disappoints expectations in after life, not from any deficiency in the qualities which obtained him his early repute, but because he has been wanting in the capacity adapted to subsequent opportunities." Tutors, Jesuits in former times, ministers of State, generals, founders of large commercial businesses, generally possess the power more or less; but a just perception of character is a rare gift, and it is best and inevitable, in the pursuit of self-knowledge, that we should depend on self-communion; unquestionably when there is a strong predisposition, it will assert itself in spite of all obstacles, but even here only after an initiation of many errors and much self-deception. The youthful mind is very susceptible, and apt to transfer to itself the qualities it admires in others, whether poetical, oratorical, military, political, or commercial. In some instances the predisposition may be true, but it is in the nature of things that the instances must be rare; in ninety-nine cases out of a hundred the feeling is not idiosyncratic, but mimetic, and a quick sensibility has been mistaken for creative power. Then comes disappointment, and the weak spirit sinks into despondency, and passes through life a phantom, to be remembered as an old man only by the golden promise of his deceptive youth. But a man of sense will accept these consequences, however apparently mortifying, with courage and candour; he will dive into his own intelligence, he will analyze the circumstances of his failure, he will discriminate how much was occasioned by indigenous deficiencies, and how much may be attributed to external and fortuitous circumstances, and in this severe introspection he may obtain that self-knowledge he requires, his failures may be the foundation of his ultimate success, and in this moral and intellectual struggle he may discover the true range of his powers, and the right bent of his character and capacity. So

much for self-knowledge; having this, do you possess that other kind of knowledge? Do you comprehend the spirit of the age in which your faculties are to be exercised? "It is singular," says Mr. B. Disraeli, "that though there is no lack of those who will explain the past, and certainly no want of those who will predict the future, when the present is concerned—the present that we see and feel—our opinions about it are in general all bewildered and mistaken; and yet without this acquaintance with the spirit of the age in which we live, whatever our culture, and whatever our opportunities, it is probable that our lives may prove a blunder. The necessity of this knowledge pervades the whole business of life; at times it may not be right to follow it, but there can be no doubt that success in life depends a great deal on comprehending it."

What, then, is the spirit of the age in which we now live commercially? I say at no former epoch was the necessity so great in all trades of the employer thoroughly understanding the theory of business generally, and being master of the practical details of the one he is engaged in, of being able to take good broad, general views, able to understand the needs of the times, and adapt his system thereto, with judgment and tact introducing any improvement or just concession promptly and freely that may be required. You must not only have the ability to supply your customers as favourably as any other, but let the world know it, and by your conduct impart the assurance to them that you are to be relied on. Value your reputation as a pearl beyond price; never misrepresent or deviate in price; treat all equitably and alike. To succeed, in these times, it is essential you should look at both sides of a question; there can be no safe or permanent bargaining without. The very first quality in all successful negotiators of any class, or engaged in any kind of transaction, is a reputation for fairness and honesty—for perceiving the rights of the buyer, and giving the same full weight; add to this a due reputation for firmness and knowledge of your business, and, with industry and economy, a lasting success, impossible by mere chicanery or stratagem, is inevitable.

It is an age of fierce competition, and it is only enduring, unshrinking labour which can advance a man to either influence, prosperity, or power—an age when you must not expect business to come after you, unless you comprehend the times and act in such a way that it is induced to do so—an age when you must not expect the shop to keep you, unless you do your duty and look after the shop—an age wherein nothing succeeds without labour. There are no gains without pains, and rightly so; but practice makes all things easy, and attention and time, with earnestness, will make us proficient or perfect in all things. Remember, "to bear is to conquer our fate;" he who never despairs seldom completely fails. "Faint heart never won fair lady."

Success in life has been compared to a beautiful woman, whom it is only the earnest, sincere wooer has a chance of winning. You must, in many cases, compel her kindness; dally with her, be hesitating and uncertain, she will certainly jilt you. Thackeray says, pithily, "You must tread on other people's toes, or they will tread on yours." So it is in life; you must push your way assiduously and strenuously, or others will push you aside. Still, spite of all difficulties, it is one of the glories of our day and country that a man may, by taking proper means, and in good time, make his way in life before he is half a century old, and so may have a chance of enjoying his own success.

Smiles' "Self-Help" and every man's experience in any trade or profession prove how common an occurrence it is for men to raise themselves from a humble to a high and respectable position, and simply by natural ability, industry, and honourable conduct raise themselves to first-class positions in society.

The man who would advance in this world must not trust to others. Ask any one who has succeeded, yet had to ask for help of any friend in his direst need, frankly stating his position and difficulties; yet, although the so-called friend was perhaps only asked by the hitherto self-reliant man because directly and indirectly he had suggested his willingness to help "when he thought it was not needed," in 999 cases out of 1,000 (and the greater the necessity for the helping hand) would be sure to refuse; so do not

delude yourself with the idea that in case of need your friend will help you; *rely on yourself*, know your own strength and resources, be above wanting help, and you will find, as with success, so with favours and help, when men think you above wanting assistance, and the world sees all others helping you, they do the same.

"Applause waits on success;
The fickle multitude, like the light straw that floats along the stream,
Glides with the current still, and follows fortune."

Men will push you along if you seem to be going along, but, if you falter on the road, they either hesitate or help to push you down; so never ask for help until every possible or impossible chance has been tried and considered. If you are poor, keep the knowledge to yourself, but never flinch or quail before your liabilities. Know your position, and face it in a manly way, always being apprehensive of danger, yet resolved to conquer it. Know yourself, alike your strength and weakness, and all you are capable of doing *do*. The parable of the Talents applies to us all. The time will come when we must render an account of our stewardship, and in proportion to what has been given will result from each be expected.

"Let us, then, be up and doing,
With a heart for any fate,
Still achieving, still pursuing,
Learn to labour and to wait."

It is a pity so few of our leading men have the wisdom and courage to tell the industrious classes "the evil is in themselves, and can only be cured by their consenting to help themselves." They may gain increased wages, but the same are useless, nay, an evil, without provident habits; the first step is to be thrifty and to *save*. It is useless being discontented with the position we occupy: the desire to improve our position is one thing; being discontented at the position we occupy is another. The rational policy is to observe and understand the world as it is, have faith, persevere, and lose no opportunity of qualifying and preparing oneself for that "tide in the affairs of men which, taken at the flood, leads on to fortune."

That such a chance, more or less important, happens to every man is my firm belief, having watched for years the two classes of men—those who succeed, and those who fail. The latter are always trusting to chance, but never qualifying themselves for it; they are always ready to lay the blame of their follies on anything or anybody but themselves, and they are men who always, the first difficulty that presents itself, tell you it is impossible to do what has to be done. The others, from the beginning, are ever improving themselves; they mean to get on, and prepare themselves for opportunities they have implicit faith in believing will come to them; they take it for granted a thing has to be done, and only think how best to do it. Nothing daunts these men; difficulties that overwhelm the one seem only to develop and strengthen the other; the one fails in life for want of, as the other succeeds by, steady, indomitable perseverance and quick perceptions, their brains being trained and exercised to looking through their eyes; their senses are all well employed, and active useful agents, and they are always ready to make the best use of the chances that offer.

This may seem very hard to those who do not get on, but facts are stubborn things, and the general experience of life must confirm the views enunciated. If many fail, there are many others who, with very little experience, nothing but stern will and determination, industry, and prudence, succeed. It is poverty and dire need, like the bairns Erskine felt tugging at his elbow, that ever restlessly and irresistibly urge them on; it is a hard, continuous, fight from first to last, but, after the battle is won, there is great pleasure in looking back. So I say to the young and earnest, "Go thou and do likewise."

"In the world's broad field of battle,
In the bivouac of life,
Be not like dumb, driven cattle!
Be a hero in the strife!
Lives of great men all remind us
We can make our lives sublime,
And, departing, leave behind us
Footprints on the sands of time,

Footprints that perhaps another,
Sailing o'er life's solemn main,
A forlorn and shipwrecked brother,
Seeing, shall take heart again."—LONGFELLOW.

It is necessary, however, to remind the reader all cannot be successful; the most painful failures—and they occur every year—are old-established large concerns, that have been built up by men of business, and have failed because their successors lack the proper business capacity. Many of such men are deserving of the greatest sympathy, and all successful men should remember the moral inculcated by Dryden in "Alexander's Feast," when Philip's warlike son, aloft in awful state, a godlike hero sat on his imperial throne. Timotheus, the skilful musician, after praising the successful warrior, by fighting as it were all his battles o'er again, and so rousing his pride and self-esteem that he feels capable of defying heaven and earth, suddenly changes his hand, and tries a mournful muse soft pity to infuse. He sings of Darius great and good, by too severe a fate fallen from his high estate, and weltering in his blood; deserted at his utmost need by those his former bounty fed, on the bare earth exposed he lies, with not a friend to close his eyes. With downcast eyes the joyless victor sat, revolving in his altered soul the various turns of fate below.

I have that faith in the justness of all the Creator's arrangements that I would undertake to show cause why every man succeeds or fails, but *all* cannot succeed. My object in writing this book is to draw attention to the subject of business education, so that by proper training fewer would fail. Meanwhile the successful should remember the following lines of Burns:—

"They wha fa' in Fortune's strife
Their fate we shouldna censure;
For still the important end o' life
They equally may answer;
A man may hae an honest heart,
Tho' poortith hourly stare him,
A man may tak' a neebor's part,
Yet hae nae cash to spare him."

The twelve qualities absolutely necessary for business men to

possess, more or less, if they wish to succeed, are Health, Education, Observation, Industry, Perseverance, Arrangement, Punctuality, Calculation, Prudence, Tact, Truthfulness, and Integrity. I have ranked as first in importance at the present period of the world's history

HEALTH.

Most successful men have had good constitutions to start with, and to succeed in business now it is necessary our bodies, stomachs, lungs, throats, be healthy and sound; and parents cannot be too particular in giving every attention to improving, or taking proper precautions to prevent the decaying, of those most useful servants of mankind, good, incisive, and especially masticating teeth. Half the miseries and illnesses of human life may be traced primarily to want of good teeth, or the insane desire to swallow our food too rapidly—with young, anxious beginners especially, through begrudging the time necessary for performing the pleasurably natural operation of crushing and masticating the same, and preparing it for the digestive organs.

Another serious mistake of young beginners, and many business men, is neglecting regular meals, if extra busy, at a time when, if they knew more of their own constitutions, they would be more exact in giving the nourishment necessary to enable them to properly fulfil the extra labour. This would not occur if physiology were taught in every school. It is an attractive study; and if we were taught when young what a wonderful yet complex structure the human body is, its laws would be better observed, and the general health of the kingdom be much improved. The last century has taught us to have more respect for the matter without and within us. Let us, then, cultivate our bodies no less than our minds, never forgetting they are inseparable, and what profits the one must benefit the other. We want more leisure and more places of healthy recreation, so that we may enjoy life more. We are always thinking of to-morrow; even in our moments of relaxation it is, "What shall we do next?" instead of deriving all the pleasure we can from the present. To do this

we must live slower, and strive more earnestly than we have done lately for the *mens sana in corpore sano.*

> "Better to hunt the fields for health unbought
> Than fee the doctor for a noxious draught."—DRYDEN.

The human race, of both sexes, may be divided into two classes, those who grow fast and those who grow slowly. The second are, as a rule, the more valuable. The mind especially, like the oak, should be allowed to grow slowly. Precocious children should be checked, and not foolishly encouraged, as they are, by the stimulus of praise, so freely bestowed by their parents, teachers, and friends. Great care is necessary with youths of this type when they begin the world. How often one meets seedy boys of sixteen or seventeen, who have already "seen life," by which they mean experimenting on its vices, and who are in a chronic state of beer and tobacco! They know more than the healthy, well-trained young fellows of twenty, perhaps, but they will most likely die early or live as scamps. They are the dregs of the race; still they are created for some purpose, and if taken in hand at the right time, with authority, and sternly repressed, some good might be done with most of them.

Good health is best achieved by early rising, regularity in going to bed, living sparingly, getting all the fresh air we can. Oxygen is the natural tonic and stimulant, alcohol the artificial and delusive—seemingly propping us up, but in reality sapping and undermining our capital of strength. We should, as thoroughly as we are able, be self-helpful and self-reliant, and be rewarded by getting and keeping that most precious boon—good health. In our days, as of old, the race is still to the swift, and the battle is still to the strong; but the battles of our time are waged more with the brain: as Lytton says in "Richelieu," "The pen is now mightier than the sword."

> "Beneath the rule of men entirely great
> The pen is mightier than the sword. Behold
> The arch enchanter's wand!—itself a nothing!—
> But taking sorcery from the master hand
> To paralyze the Cæsars—and to strike
> The loud earth breathless! Take away the sword,—
> States can be served without it!"

So with individuals: to prosper you must improve your brain power; and nothing helps the brain more than a healthy body. The race of to-day is only to be won by those who will study to keep their bodies in such good condition that their minds are able and ready to sustain the high pressure on memory and mind our present fierce competition engenders. It is health rather than strength that is now wanted. Health is essentially the requirement of our time to enable us to succeed in life. As in all modern occupations—from the nursery to the school, from the school to the shop or world beyond—the brain and nerve strain goes on, continuous, augmenting—and intensifying; one must be able to endure long hours of work, spite of weary brain, jarring nerves, or jaded frame, and the antidote to this wear and tear can only be found in more physical action and out-door exercises than we at present possess. It is only greater attention to and observance of the laws of health which can produce that condition of body and that amount of vital capacity essential to enable a man successfully to pursue his calling, and to do that amount of work necessary for his success with the greatest amount of comfort to himself and usefulness to his fellow-men. Every one should be made to understand that by working either body or mind unduly we thereby endanger the health of the other.

The great and absorbing competition of our time may truly be termed a struggle for life as hard, and involving results and transformations as unerring and inevitable, as ever were traced in the origin of species, wherein the weak are the prey of, and have to succumb to, the strong.

You cannot be too particular in striving for *health* rather than for strength, as the latter may be due to the training of the one system of the body, as the muscular, or one part of the body, as the limbs; but health is the uniform and regular performance of all the functions of the body, arising from the harmonious action of all its parts. The young do not look far enough into life to see the value of this distinction, or to appreciate it at its proper worth if seen; they fix their eyes longingly upon *strength*,

upon strength *now*, and care not for the power to work long, to work well, to work successfully hereafter, which is health. Cultivate strength by all means, but let it be general, not partial strength, as the battle of life requires from combatants the whole man, and not a part; and the whole also in as good a condition as it can be brought into the conflict.

By proper attention a healthy, energetic, and vigorous frame may be had in conjuction with a powerful and vigorous intellect. Science and experience alike confirm the fact that the two are not only compatible, but that the one is in every way an aid to the other, as the intellect rarely attains, or if it already possesses, can rarely long retain, a prominent place when the bodily functions are impaired; and the body will be in its best and most worthy condition when its claims are shared by mental occupation—a healthy condition of the mind being best produced by sufficient employment of the body, and *vice versâ*. Regularly going to rest and early rising are both very important; also regular habits.

Avoid the doctors, especially the old type, who delight in purging. Disease is *weakness*. What an absurdity it seems that for so long they weakened the weak, instead of strengthening! Nature, as a rule, will cure herself; but science can help and expedite her movement. Dr. Dickson told me, "Every man has his febrifuge—the physician should find it out;" once you get hold of it, when you feel at a discount, take the tonic *at once*. Nature will soon raise you to par again; take your meals after proper intervals, avoid as you would poison eating or drinking between meals, and overeating, which is as bad as overdrinking. Napoleon remarked, "More die from eating too much than from eating too little."

A fatal error of our teachers and parents is overworking the brain of the young, stimulating the mental cultivation of children by every suggestive expedient, and taking those hours for study that should be given to physical exercise and recreation. Giving children lessons to take home is another serious blunder. A child should forget school and its lessons when away from it, as a man

should leave his shop and its cares behind him. The bow wants unbending at regular intervals, instead of which the little people up to bedtime, and often in the morning before going to school, are puzzling their brains over lessons quite up to or beyond their comprehension; whereas the same should be explained to them before leaving by their teachers, and a short time be allowed the following morning for them to go over the same at school, before the lessons of the day begin.

Our teachers, again, are too often disposed to make a boy, when they get one studiously disposed, into an exclusive bookworm, whom masters and ushers alike delight in holding up as an object of admiration and wonderment, and for whom every sensible man must feel commiseration, as he looks from the boy to the man, and from the schoolroom to the outer world, with its rude encounters and stern, prolonged struggle, and foresees how unfit such a frame and habits are for the task.

Mr. MacLaren, on physical education, says: "However weak the boy, gymnastic exercises under proper training must be beneficial; use gives facility of execution, and facility of execution causes frequency of practice, because we all like to do that which we can do well; and thus eventually, being based on the organic law of development, the weaker parts may, by proper cultivation, be strengthened. Systematized exercises can modify the growth and distribute the resources of the body, so that each particular part shall have its legitimate share, and so increase the resources that each part of the growing frame shall have its wants supplied. During growth it is possible to add to proportion, consolidate and sustain every cell of every fibre or tissue as it is added to the frame; after growth this is not probable, but it is still possible; aye, still a certainty, to recover a valuable portion of the material well-being of every man, and add to that strength and vital stamina which will help him at all times, at all seasons, and under all trials. For this we need training schools and a system gradual, uniform, and progressive; a continual rise from the first exercise to the last, in which every exercise has its individual and special *use*—a system of exercises which will give elasticity to the limbs,

strength to the muscles, mobility to the joints, and, above all, which will promote the expansion of those parts of the body, and stimulate to healthy activity those organs of the body whose fair conformation, health, and strength double the value of every man's life."

We want in every parish a gymnasium and a gradual progressive system of physical exercises, so combined, arranged, and administered, that it will naturally and uniformly call forth and cultivate the latent powers and capacities of the body, even as the mental faculties are developed and strengthened by culture and exercise. Until we get this it is open to all, and I strongly advise the young just entering commercial life to adopt my suggestion, to rise early in the morning, take a walk and bath before breakfast, and after business, before supper, to regularly and systematically exercise their limbs in walking, running, or leaping. There are parks and open places now within an easy distance of all our busy places, and when the weather is not favourable for out-door exercises they should use dumb-bells, &c., indoors. Get all the out-door exercise and air you possibly can, but you cannot be too particular in avoiding one fatal error of hardening yourself, as it is termed, by exposure, especially at night when leaving the hot shop, or jumping outside an omnibus after exercise; as the consequences, if the wind be in the north or east, must be serious to every one, and to the delicate or weak is often fatal, bysuddenly stopping the action of the skin, and thereby throwing the perspiration upon the lungs.

After being indoors all day long you cannot be too particular in keeping your mouth shut for a short time after going into the air. Very few can stand with impunity talking or having their mouth open with the north or east wind in their faces. It is a great mistake to imagine that by exposure men are either strengthened or rendered hardy; they must be strong and hardy before they are fit to be exposed—they must be seasoned first, and exposed afterwards. This thought has been engendered by seeing how hardy and apparently impervious to all weathers are those whose occupations keep them out-doors all day in all

weathers; it is very different for the majority engaged in business, who are compelled from morning till night to breathe a close, vitiated atmosphere, arising from bad ventilation and often imperfect light; and, even with those whose occupations are out-doors, we forget how many succumb through not being strong enough to withstand the inclemencies of the weather; and it is only those who, by the law of natural selection, have conquered the elements can stand the wear and tear of such exposure.

Mr. Spenser has exposed the same fallacious reasoning respecting greater longevity of married over single life. It is the strong only, those who have the best vitality, that should enter into the married state; the weak, by doing so, simply lessen their chance of life.

The importance of health in relation to business life cannot be overestimated. In a paper read by Mr. W. R. Greg, February 12th, 1875, at the Royal Institution, on "Life at High Pressure," he says: "The salient characteristic of life in the latter portion of the nineteenth century is its speed, and it is worth considering, firstly, whether this rapid rate is a good, and, secondly, whether it is worth the price we pay for it. No doubt we 'do' more, but is 'doing' everything and 'being' nothing? Without some system of training, the physical consequences of this needless hurry will be very grave; the moral consequences are possibly graver still, though both sets of effects are as yet only in their infancy, and will take a generation or two fully to develop. This insane rapidity and restlessness enfeebles and impairs the constitutions, which are transmitted thus damaged to our children, who add to and pass on the sad inheritance. Heart disease—too common already—may be expected to be more common still. Very few estimate adequately the degree in which an atmosphere of excitement, especially when we enter it young, and continue in it habitually, is fatal to the higher and deeper life. The subtle poison which it disseminates throughout the whole character, how it saps solidity and strength of mind; how it daily becomes more necessary and in increasing measure; how it enfeebles and renders abnormally sensitive the subtle organization of the brain; and

how far, by slow and sure gradation, it carries us on towards a mental and moral condition which may justly be pronounced unsound. Every year the world is more exacting in its demand from all labourers except merely manual ones."

Success in professional, public, and commercial life demands more strenuous and exhausting toil, sterner concentration, and a more harsh and rigid sacrifice of the amenities which time offers the easy-going than was formerly the case. The eminent lawyer, the physician in full practice, the politician who aspires to be a minister, the business man ambitious to get on, are now condemned to an amount and severity of exertion which forces one after another to break off (or break down) in mid-career, shattered, paralyzed; reduced to premature inaction or senility. What work does for the learned professions, anxiety does for the merchant and manufacturer. All those who have gone through the ordeal know the intense strain felt by the man who means not only to pay, but to pay rigidly to time. There are men who for years fight Dame Fortune as courageously as any ancient Spartan, year after year losing part of their little capital, year after year wanting more as their trade progresses, month after month fighting as for life to meet their bills on every fourth, or settling day, or both, yet to the outside world apparently as free from anxiety as any actor on the stage.

In "John Dorrien," by Julia Kavanagh, this fight to prop up the *maison* Dorrien is well portrayed; but it is wrong to think this can be done with impunity. Hard physical or mental work seldom if ever kills—it is the ever-present anxiety which acts upon the nerves and heart that destroys us. If you put upon a beam a pressure greater than it can bear, it will break; so it is with us; the mind acts upon the body. These anxieties it is impossible to imagine; you must undergo them to know the torture of feeling for years the dread that every month you may, by not being prepared to meet your payments, lose the labour of a lifetime. This makes sad havoc, however bravely we may seem to bear it; and year by year it makes inroads upon our powers of resistance and undermines our health. You may have seen stout planks cut

through, baring to the light colonies of little insects which have been steadily but surely eating away its strength; so it is with us. Many of us seem capable, except to the experienced eye of the physician, of bearing a great deal; but, at a certain period, when the anxiety is most intense, an unexpected trial comes, or a success we had fully relied upon to help us fails us, and we give way. How few suspect the large number of us who walk about seemingly in good health, but in this precarious condition, each bearing within him a hidden something which, like the insect in the wood, is undermining our strength, and so, when any unexpected or heavy trouble comes, we sink under it!

Success, in the majority of cases, is not worth the price paid for it, because men want too much of it. As a rule, the men who succeed in business have to give up their entire life to labour in mastering and regulating the details thereof, and thereby lose all capabilities for a better life, all relish for recreation and contemplation, and all true appreciation of the leisure when it comes at last, as the faculties of enjoyment, like all others, are apt to—nay, must—from want of use, grow atrophied with disease; and the successful man, with much to retire upon, has nothing to retire to; for literature, science, domesticities, public and philanthropic interests—nature itself, with its exhaustless loveliness and its perennial refreshment—have been lost sight of during the mad struggle, and these are treasures the key to which soon grows rusty; and friends that once slighted cannot be whistled back at will. So we sacrifice life to a *living*, and lay the foundation of a sad and dreary old age. The excuse is that this excess of toil is unavoidable—that you must keep the pace, or fall behind and be trampled down by competitors who are more ambitious, or less inclined to measure and appraise the objects and the worth of life; and that in a civilization like ours moderation is forbidden to those who would succeed at all, or not actually fail. I fear it is so, and this is my reason for giving *health* the most prominent position in this work on business, as, if we must work *overhard*, we must work with greater caution, and more thoughtful arrangements, so as not to have to work *so long*, and be prepared by economy to yield the

place to younger and needier aspirants as soon as possible. Daily experience must convince every observant man that excess is enforced; moderation, which to the wiser Greeks seemed the essence of wisdom, is forbidden, for even to those endowed with the right natural capacity for their vocation, if ambitiously disposed and without capital or friends, incessant application and severity of toil are so absolutely essential that such men to win the prizes of life need exceptional *physique*. Physical and cerebral toughness are the prime requisites.

This high pressure, this ceaseless wear and severity of toil, leaves the work of life, and assigns its prizes more and more to men of exceptional *physique*, the peculiarly healthy, the specially strong, the abnormally tough—those whose rare frames and constitutions are fitted to endure the unnatural and injudicious strain under which the average man succumbs. In short, the race of life is so rapid, the struggle of life so stern, the work of life so hard, that exceptional organizations seem essential everywhere to great achievements, or anything beyond merely getting a living. The moderately endowed, the steady, fair, average men, the medium in all things, in wealth, in brains, in health and strength, are "nowhere" in the strife; the slow moving, the tardy developing, who fifty years ago might have attained a decent position and secured a decent competence, bid fair to be elbowed out of their careers, while the prospect before the dull and the dunces, who are seldom in the minority, is growing deplorable indeed.

England may be a paradise for the great proprietors (who reap immense rewards in increased rentals by the labours and successes of others), the successful merchant, speculator, engineer, or popular author (especially if he be a good reader); but it is getting every year less comfortable for the quiet, unaspiring, and unpushing, who would fain run a peaceful and contented course. It is easier to make much than to live upon a little—this is the weakness of our present system; so the contented natures, who desire to pass their lives neither in making money nor spending it, who wish to use existence wisely and enjoy it worthily, are in danger of being crushed out of existence between the upper and

nether millstones of the well-paid labourers and the lavish expenditure of the noble and ignoble opulent. These people used to be, and should be, a valuable element in the national life, and there is but one way to preserve them—*simplicity* must become "good style," and luxury beyond a certain point, and ostentation at any point, must be decreed by the leaders of society "vulgar."

Who is to start the seeds of this moral revulsion into growth? We want but a few bright and resolute examples among the universally-admired to make them germinate with a rapidity that would amaze us, and so prevent our losing those powers of endurance and fortitude which have hitherto been our especial pride and the distinctive feature of our nation.

The vitality of a nation rests with and depends upon the conduct of its individuals: the people now living are moulding the vitalities of those who have to follow them. If health be properly taken care of, death would not arrive until its appointed time, when it would cause no terror and inflict no pain. Proper rest; keeping from excitement and anxiety, thereby enabling you to bear annoyance with serenity; avoiding excess in eating or drinking, understanding your bodies, and treating them with the same attention as a good groom does a horse, will enable you to live longer than your fellows. According to the statistics of M. Legoyt, the vitality of the Jews exceeds that of the Teutonic and Celtic people amongst whom they live; the necessities of their persecuted career having made them more chaste, more attached to home, more tender to the feeble, more careful of to-morrow, and more careful of themselves than other people are. Poverty often tends to length of life, whereas luxury shortens life, unless accompanied by true ease of mind and body. Vitality has influences existing independently in ourselves, but manifested through our organic parts. There can be no doubt, by reason of ignorance and folly, we sacrifice two-thirds of the capital of vitality which is given us: this is proved by those cases of human families, themselves by no means perfect, which by care have conserved and increased their vitality; whilst others, with splendid organisms, by trying to defy nature, and by a perversion of their free

will, take from themselves, their children, and their children's children, that capacity for vitality which naturally belonged to them.

You will, I hope, see the importance of attending to, preserving, and improving the health, and agree with me as to its being one of the *essential* qualities necessary to success in life; and do not think me illogical in first of all pointing out in a work on business that there are other objects in this world besides money-making. Still, it must be borne in mind that, if material advantage be not the highest end of life, there can be no doubt that the depressing influence of want debases the mind and starves the character. Chill penury freezes the genial current of the soul.

Still, health is essential alike to success and happiness. There is nothing better in this world than a healthy mind in a healthy body. So live simply, aviod all pretension, lead a pure, prudent life, and have a courageous contempt for all things base and mean; be true, and your youth will then pass with its vigour unconsciously into age with its wisdom.

EDUCATION AND OBSERVATION.

There can be but one opinion as regards the value of education; the ignorant man is not a free man; education gives him higher interests, and places him in truer relationship to the world around him. It gives to every man the chance of showing what is in him, and enables him to make a better use of what faculties he has. Still, education has its limits, and can only do for the mind what the gardener does for flowers: he cannot make them, but he may add beauty to their colours by careful culture, and luxuriance to their growth by skilful pruning. Education, in fact, develops; it does not, cannot, create. We are what we are by the force of nature, position we are born in, surrounding circumstances, and not through education. Every one must know many so-called educated men who are fools. Our past history proves incontestably that immense numbers in every year have struggled from obscurity

to high position, in every department of life, without the help of education, but by sheer force of their own natural power and earnestness. Education refines, modifies, improves natural faculties, and renders us more or less useful, or more or less harmful, to society —that is all. We are behind many other nations at present as regards education, and it will be many years before our people, collectively, can be as well educated as the Germans, our children being sent to school later and taken away earlier, the necessities of their position rendering it imperative their help, however small, should be made available as early as possible.

The diversities of religious opinion also make it a very serious problem for the statesman as to whether a better state of things can be brought about by the adoption of a uniform system of compulsion, as in Prussia, which absolutely compels the attendance of every child at school for a certain number of years, or until he has acquired a certain standard of attainment. In my opinion, this should be the last resource; it is much better that the work be done by the voluntary help and enlightened self-interest of the parents, who ought to sacrifice something for their children's education. If a parent will not, or cannot, then the State ought to step in, but in such cases only to supply the mere rudiments of education. In the nineteenth century it reflects disgrace on any country for any of its members to be unable to read or write; the State should do this, and no more. It has undertaken to do too much; and, putting aside the impolicy of having so done, in elevating or in trying to raise the mass too suddenly above their position, on the one hand, and the injustice towards the more provident and self-reliant members of the same class, on the other, had they been less ambitious, their efforts would have more successful.

I entirely agree with Dean Close, who has worked as an educator for and with the lower classes all his life, that the policy is to go softly to work, and not at so great a pace; the world will wait. You need not try and teach the children everything—you cannot; the majority can only take in words, and will make a mess of them too. Do not be so anxious all at once to burden all their tender minds; be satisfied with teaching them what will be useful

to them. Do not unfit them for their station; reduce your standard, let the system down for the present, then you will secure a moderate success, instead of risking everything by a flight too high for the class, its material, and its opportunities. The education of the community will take time. You have seen an ill-cultivated field where the corn flourishes on the high ridges, but the furrows are sour, water-logged, and barren: the good husbandman seeks, not rashly, but by *degrees*, to bring the whole to an equal tilth, and later he reaps the reward of an abundant and equal harvest.

Let instruction once begin, the necessary education that each will require will soon follow. The Government have erred in doing too much of the work, sapping thereby the people's individuality and self-dependence, instead of supplying a stimulus and incentive for the work being done. Supply the first rudiments, the higher education will follow to those who require it as needed. The Creator did not make the world in a day; it has slowly developed, and the knowledge needed by each generation to enable it to meet its wants and supply its needs has been gradually but always acquired, and there can be no doubt one age is about as happy as another; if we enjoy more with increased knowledge, we suffer also more intensely; there is no pleasure without pain. Mr. Göschen recognized this truth when, after distributing the prizes at the City of London College in 1875, he praised the college, and in conjunction therewith the South Kensington Museum, for having raised the tone of education generally throughout the country, and especially for their help to those young men who—much be it to their credit—devote their evenings after a hard day's work to attend classes for book-keeping, French, German, &c. He also spoke in favour of general education and mental culture, and advised them not only to devote their time to such classes as were likely to have an immediate money value, but to pursue other studies calculated to raise the tone of their minds, to carry them beyond the routine of their daily lives, and raise them above the level of their work into higher spheres.

Even if time is limited, by intelligently and ardently utilizing it,

all have leisure enough for studies that would brighten and adorn their lives, and give them enjoyment and pleasure. Cultivate a hobby; choose a subject, pursue it, and learn it thoroughly, but do not extend your studies into more branches than you can fairly master: take up one, follow it to the end, and make it and the author your friend by constant study; try and extend your mental horizon by raising the level of your sight, and be men as well as tradesmen. Strive above all things to keep your name bright and unsullied, and to depend for your success in life on your own industry and application, rather than the flights of genius on the one hand, or successful speculation on the other; books and lectures proving, by examples from the past and present, that it is the steady, persevering, prudent worker who is generally the winner in the affairs of life. How many young men fail to succeed because this lesson has not been properly applied in improving their minds! They lack the industry and perseverance to improve and enlarge their store of knowledge, and the faith to persistently plod on, leaving the result to follow; they lack the principle of duty in its grander requirements and higher manifestations.

A proper science of education would remedy much of this. We should hold him a fool who trusted his farm, his garden, or his racing stud to persons ignorant of the first principles of their management; yet we unhesitatingly trust our children during the most critical years of their life, first to servants, and then to tutors and governors, who, whatever else they may know, are absolutely ignorant of the nature of the pupils they undertake to educate, and of the complex conditions of every kind which must influence them for good or evil. The whole process is of the "happy-go-lucky" kind, governed by custom, fashion, class habits, and prejudices—by anything, in fact, but a well-defined purpose, and a scientific method of attaining it. It is time that this confusion should be replaced by a scientific conception of the process, which should result in the most valuable of all products—human beings developed to the full extent of their natural capacity, trained to understand their work in the world, and to

do it. Surely it is time, now competition with other countries is getting so keen, and their approach to us so close, that we should inquire by what method this result could be attained with that degree of certainty we feel, when a vessel goes to sea well built, well equipped, and well commanded, that she will reach her destined port; and, as in every storm only a few succumb, it is logical to infer they have been shipwrecked owing to their deficiency of the qualities necessary, which those who combated the storm possessed.

Mrs. Grey said at the British Association of Science, in 1874, what is wanted is that our teachers, like our practical navigators, should be furnished with the principles of a science they have not had to discover for themselves, and with charts to guide their general course, leaving to their individual acumen the adaptations and modifications required by special circumstances. We have such knowledge to guide us in improving our breed of cattle and our crops; must we remain without it in the infinitely more important business of improving our human crops—of getting out of our human soil all that it can be made to yield for social and individual good? Must every tyro still be allowed to try experiments on the most delicate and precious of materials, the human body and mind? on the most powerful of all forces, human passions and the human will?—experiments in which success or failure means virtue or vice, happiness or misery, lives worthy or unworthy, sowing with every action a seed of good or ill, to reproduce itself in an endless series beyond all human ken.

Man has studied the animal world, and adapted himself to its organization; himself alone he has remained ignorant of, for all practical purposes. By physiology we could all be taught how to train the body, not only to health and strength, but to grace and beauty; how to train the intellectual and moral nature; how to form habits, which is the master-power of education. We must master the wide field of general facts and forces; study the combinations of these forces, and the resultant influence on the formation of character, from observation of human life in the world around us, and from the records of the history of human

societies, of religion, art, literature, and science; how to teach the springs of human action, and especially the idealistic or spiritual element, which is the most powerful of all, and from these deduce the right order of education, the right method of teaching, and the right subjects to be taught, relatively to the age and mental development of the pupil. Let our teachers, like our practical navigators, direct their investigations to facts, leave the misty and sterile regions of speculative dreams, and keep to real life. Let them first learn, and then teach, the important lesson that, owing to the rapid advance yearly of man's general knowledge, and the inexorable advance necessarily of the general understanding, life is a "continuous adjustment of internal to external relations." They must impress on all the value of perception and observation, and the importance of *observing* and *thinking* for themselves, and oppose strenuously blind belief in authorities of any kind; raise them from this mental slavery and bondage, which has rendered education to the mass so far comparatively worthless, and so, by and through education, make them in reality free men. Nature has endowed us with reason, not that we should tamely submit it to the dominion of authority, but to use it, and by its use to become better and wiser men. Teach them to rely on their own labour and research. Observation and experience are our safest guides, and the time has come for a determined struggle by all enlightened men against any and every kind of intolerance, and to employ the many and various modes of leverage now in our possession to raise our lives to a higher level. But the intellect requires moral force to whip it to action; without this spur, its activity would be poor indeed.

At the present time, to many prayer seems presumptuous and religion unnecessary; people are too apt to take a narrow view of things. It is a trite saying, that it is not what we see, but how we see, that matters; and, properly viewed, the value of these beliefs is incalculable. Still, for the mass of the people, it is their simple, humble hope that keeps their hearts and backs from breaking under the burden of unending toil. Untiring intelligence may live without a faith, but tired poverty must have one

of some sort: called by what name it may be, it is the selfsame thing—the vague, sad, wistful hope of some far-off but certain compensation.

Still, the time has come for us to turn our present large and varied knowledge of the natural laws to practical account, and demonstrate that every wrong act, deviation, or infraction of nature's laws carries its own punishment in this world. Sermons based on the constitution of man, and its wonderful construction and adaptability to varied climates and surrounding nature, and tracing the vicissitudes of life that every week furnishes to infraction of commercial and moral laws, would carry conviction, cause reflection, and make the Sunday what it should be—the day weekly set apart for teaching us all how to lead a holier, a purer, and better life during the ensuing week.

We ought to utilize more the knowledge we possess. Man is superior to the lower animals mainly because he has the experience of those who preceded him for his guidance, and does not require to go over again what his predecessors in the race have undergone; yet in every school throughout the kingdom half the time of the young is taken up in filling their minds with ancient knowledge and opinions not in accord with our present knowledge of the world and its laws. What we want to be taught is, how the world is governed now, and how we can be made better in every way whilst we are in it; that the world is regulated by fixed, invariable laws; that each law acts independently of another —that is to say, as a vessel floats because it displaces a quantity of water equal to its whole weight, and, sent to sea in good condition, well manned and commanded, and not overloaded, would never sink, no matter whether engaged in good or bad purpose; so a man, originally endowed with a good constitution, will be healthy and live long, if he observe the laws of health, however dishonest he may be. Many good men seem to suffer in this world, many bad men seem to prosper at present. This is an enigma to the mass, but all according to law; and that omnipotence and justice are synonymous, these laws, properly explained, would prove. Unorganized matter, vegetation, and animal life

may each have special conditions modifying phenomena, but they are all equally subject to the same general laws. Man is as much under the influence of gravitation as a stone is. The special operation of physical law is less a modification of law than that law acting under different conditions. The law of gravitation suffers no alteration, whether it cause the fall of an apple or shape the orbit of a planet. The reproduction of the plant and of the animal is regulated by the same fundamental principle acting through different organisms. The harmonious action of physical law, and its adaptability to an infinite variety of forms, constitute the perfection of that code which produces the order of nature. The mere superiority of man over lower forms of organic and inorganic matter does not lift him above physical laws, and the analogy of every grade in nature forbids the presumption that higher forms may exist which are exempt from their control. Life favours no presumption for the suspension of law, but, on the contrary, whilst acting in nature, universally exhibits the prevalence and invariability of law.

The laws of life may be subtle, but they are only an integral portion of the great order of nature working harmoniously with the laws of matter, and not one whit more independent of them than any one natural law is of another.

"The survival only of the fittest is the stern decree of nature." The invariable action of law of itself eliminates the unfit: progress is necessary to existence, extinction is the doom of retrogression. Only in obedience to law is there life or safety; knowledge, therefore, of the law is imperatively demanded by nature. Ignorance of it is a capital offence. If we ignore the law of gravitation, we are dashed to pieces at the foot of a precipice, or are crushed by a falling rock; if we neglect sanatory law, we are destroyed by a pestilence; if we disregard chemical laws, we are poisoned by a vapour. There is not, in reality, a gradation of breach of law that is not followed by an equivalent gradation of punishment. Civilization is nothing but the knowledge and observance of natural laws. The savage must learn them or be extinguished; the cultivated must observe them or die. The

balance of moral and physical development cannot be deranged with impunity. In the spiritual as well as the physical sense only the fittest eventually can survive in the struggle for existence.

There is, in fact, an absolute upward impulse to the whole human race supplied by the invariable operation of the laws of nature acting upon the common instinct of self-preservation. The highest human conception of infinite wisdom and power is derived from the universality and invariability of law. It is the knowledge of these laws, gained by experience in the past, that makes human life practicable; such knowledge would be useless unless we believed in cause and effect; we can now act in the present, and plan for the future, with the belief that what has been will be; still our knowledge of all things is relative, and there are sharp and narrow limits to human thought.

Science teaches us the highest faith, the having trust and confidence, from what we all know of God's works, in conclusions based thereon, upon other matters we are at present ignorant of. The law theory of philosophers elevates our conception of the Deity, and it is impossible, nay, unwise, for us still to try and conceive the Supreme Being acting otherwise than we actually see in nature; and if we recognize in the universe the operations of his infinite wisdom and power, it would benefit mankind much more, and cause a more *real* living worship of the Creator by demonstrating that it is by the inimitable order and regularity of all phenomena, and in the eternal prevalence of law, His highest manifestations of power, wisdom, and justness are displayed. This law and order conception courts investigation, alike of observation, experience, and the highest exercise of the human mind. There is no surer way of improving mankind than by teaching the wonderful working of the laws which regulate the action of the universe: the discoveries of the geologist, naturalist, physiologist, chemist, &c., if properly explained, would make all men bend the knee in submission and worship to their wonderful Creator.

When at school, and after leaving there, reading is valueless unless we pause and reflect on what we read. People should be

taught to criticise and form a judgment as they read. Our teachers are too often without any knowledge of man's nature, or of boys', or of aught, in fact, save their lexicons, and so teach mechanically; in every school, however, there are a few whose nature breaks through these trammels, and who teach themselves in their own way. As Carlyle says, "What a farce it is cramming dead languages (or trying to do so) into the majority, quite irrespective of what their duties in life will be; they call it developing the mind, as if any quantity of such inanimate mechanical teaching could foster the growth of anything, much more of mind, which grows, not like a vegetable, but like a spirit, by mysterious contact of spirit—thought kindling itself at the fire of living thought. How shall he give kindling in whose own inward man there is no live coal, but all is burnt out to a dead grammatical cinder. Alas! so it is everywhere; so will it ever be till the hodman is discharged or reduced to hod-bearing, and an architect is hired and on all hands fitly encouraged—till communities and individuals discover, not without surprise, that fashioning the souls of a generation by knowledge can rank on a level with blowing their bodies to pieces by gunpowder; that, with generals and field-marshals for killing, there should be world-honoured dignitaries, and, were it possible, true God-ordained priests for teaching."

The teacher's vocation is one of the very highest extant, truly a noble one, and only rare natures should have to do with it. Every teacher should be conversant with physiology and phrenology. The first should be a *sine quâ non;* for want of it boys are tasked beyond their bodily strength, sicken, and unless parents see the mischief and stop it, premature death is inevitable; whilst, for want of knowledge of the latter, the same lessons are given to, and the same proficiency expected from all, and all are taught by the same method, although the best brains fashioned by the master hand of Nature will only receive the seed in a certain manner, and cannot take in knowledge by mere routine.

Mental arithmetic is most important: every boy should have the key given him by which he can do most extensions; get at discount or interest in his head, instead of the roundabout way boys are

taught at school. Writing, again, is purely mechanical, depending on temperament: a nervous, excitable boy cannot write well, yet how many reproofs are given daily and time wasted in trying to make some boys write well. The living fountain is the one to draw from and add ideas and develop capabilities. It is hard for the young to be turned out in the world with no training how they are to act, very insufficiently informed as to what they are to believe, and with no reasons for their beliefs. Outside a polished hat, inside vacancy, or the froth of vocables and attorney logic. At a small cost men are educated to make leather into shoes, but at a great cost what are the majority of our youths educated to make—fortunately, there are books, and many have brains; there is heaven and earth, and we have eyes to see. "It is not because of his toils that I lament for the poor," says Carlyle; "we must all toil or steal (howsoever we name our stealing), which is worse; no faithful workman finds his daily task a pastime; but what I do mourn over is that the lamp of his soul should go out—that no ray of heavenly or even of earthly knowledge should visit him. But only in the haggard darkness, like two spectres, fear and indignation bear him company. Alas! while the body stands so broad and brawny, must the soul lie blinded, dwarfed, stupefied, almost annihilated. That there should one man die ignorant who had a capacity for knowledge, this I call a tragedy, were it to happen twenty times in the minute, as by some computations it does. The miserable fraction of science which our united mankind, in a wide universe of nescience has acquired, why is not this with all due diligence imparted to *all?*" We want societies for training young people to meet the encounters of public, commercial, and professional life; there should be every scope for developing the spirit and enterprise of those who wish to get on. This forms the only real sound basis for the nation's prosperity, and every encouragement and aid should be given, not to smother—we do not want paternal government—but to foster self-reliance and self-assertion. Every effort should be made to work into the public mind the conception of education, as being the external direction given to the growth and development of the whole

human being, physical, moral, and intellectual, from infancy to maturity, and the training of all his faculties so as to get the best work out of them, and enable him to make the best of himself under the circumstances of his life. If we could but establish a standard—an ideal of what that best is—and get it recognized, viz., that the paramount objects of education are training of the reason to form right judgments, of the will to obey the law of duty, of the imagination to conceive, of the heart to love and worship, and so raise before the youthful mind pure and noble ideas, finding their sum and perfection in God, as manifested by everything in the created world around us. And if we could but get it to be recognized that a man or woman is well or ill educated just as he or she approaches or departs from such a standard, then it would follow as an inevitable consequence, as equally important, equally necessary to every human being, male or female, poor or rich, peasant or prince. It would also follow that just in proportion as men or women are well or ill educated, in that sense they will do their work in life well or ill—whether that work be that of the housemaid or that of the queen, that of the manual labourer or the statesman; and that just in proportion as a nation is well or ill educated, to that extent will that nation prosper or decay. We must abolish the teaching by rule and learning by rote, especially all teachers of the "Doctor Blimber" class, so well portrayed by Dickens, as only undertaking the charge of ten young gentlemen, but having always ready a supply of learning for a hundred, which it was the business and delight of his life to gorge the unhappy ten with. Such schools are great hothouses, in which there is a forcing apparatus incessantly at work. All the boys bear before their time, the doctor is comforted by the applause of the young gentlemen's nearest relations, and urged on by their blind vanity and ill-considered haste. They like to say, or hear it said, their boys are clever, and the parents are thus bent on the boys being forced or crammed. In short, however high and forced the temperature at which the doctor keeps his hothouse, the owners of the plants are always ready to lend a helping hand at the bellows and to stir the fire. With our

present knowledge this should be at once remedied, and broader, wiser, more healthy views of education taken. Geography and history would be read and studied with avidity, like romances, by the young and old, were our system altered, so that the one be something more than a pile of statistics and the other a string of dates. Euclid is taught as if human beings were parrots, to be repeated by mere strength of memory; so that to the majority it is a horrid and unintelligible puzzle.

It is maintained by Helvetius and his set that an infant of genius is quite the same as any other infant, only that certain surprisingly favourable influences accompany him through life, especially through childhood, and expand him, while others lie close-folded and continue dunces. The inner man of one is fostered into generous development; the other is crushed down, perhaps by vigour of animal digestion, evaporates, or remains stagnant. We might as well argue that an acorn could, by favourable or unfavourable influences of soil and climate, be nursed into a cabbage, or the cabbage seed into an oak; nevertheless, we must acknowledge the all but omnipotence of early culture and nurture; hereby we have either a dwarf bush or a high-towering, wide, shadowy tree. It is the duty of all men to note down with accuracy the circumstances of their own training and education, and try to trace how it helped, hindered, or modified the development of their capabilities. It is very important to instil into the minds of all, more especially the young, that there can be no effect without a cause, and that the same causes and conditions, under similar circumstances, will always produce the same effects. With this principle guiding them, searching from the effect back to its cause, each one would see how it is he is what he is, and why he differs from others trained in the same school and by the same system; if it were possible to ascertain what the inner life of the parents was about the time of birth, we should get the key to the marked peculiarities of the individual, and a reason why members of the same family often differ so materially from each other, and owing to this innate difference in their mental organisms, acted upon by surrounding circumstances,

they gradually develop into quite different beings. This kind of teaching would make all think and feel that there is a God under whose beneficent government we know that all that is consistent with wise and omnipotent laws progresses, and is brought to perfection, and all that is opposed to Divine order is mercifully frustrated and brought to naught.

My excuse for going so fully into this subject must be its importance; it is the key to the position, for next to health our success in life depends on the clearn ess of our perceptions and the correctness of our observations, and all require to be taught; it is not what he has, but how he has got it; a nd what he does with what he has, the world will estimate him by. To each is given a certain inward talent, a certain outward environment of fortune, to each, by wisest combinati on of these two, a certain maximum of capability; the problem for each to solve is to find by study of himself and of the ground he stands upon what his combined inward and outward capability specially is, always remembering a new man is in a new time under new conditions, and his cause can be the facsimile of no previous one, but is by its own nature original. What we have to do is to make the outward capability fit the inward to the utmost of our power. It too often happens, though talented wonderfully enough, we are poor, unfriended, dyspeptical, bashful, nay, what is worse than all, we are foolish; so life has been to most of us, for want of proper training and right explanation, a whole imbroglio of incapability; we go groping about for the right thing, and often clutch the wrong, and so several years of our life are spent, till the purblind youth, by practice and often dearly-bought experience, becomes a seeing man; nay, how many, from want of the right education—aye, owing to the wrong views engendered by the teaching they get—spend their whole term, and in ever new expectations, ever new disappointments, shift from enterprise to enterprise, and from side to side, till at length, as exasperated striplings of threescore years and ten, they shift into their last enterprise—that of getting buried! With a helping hand here, and different teaching and explanations there, how different many lives might be!

INDUSTRY.

"To labour, and to be content with that a man hath, is a sweet life."
—ECCLESIASTICUS.

"Labour is the best fund to invest in, for it yields a percentage limited only by our own industry."

"Industry needs not wish; and he that lives upon hope will die fasting."

"Dilligence is the mother of Good Luck; and God gives all things to Industry."

"He that by the plough must thrive,
Himself must either hold or drive."—FRANKLIN.

Garibaldi told the working men of Rome, in 1875, the title of working man should be considered more honourable than any other, not alone for satisfying the ambition of raising one's self to a higher grade of society, but for the spirit of true independence only the industrious working man can really possess: read history and never forget its grand lessons. Never lose courage, be industrious, and you must conquer eventually. He told them to be, as the Romans, their forefathers were, steady, undaunted, unflinching, perseveringly industrious. Imitate, he told them, the English in what they call "steadiness of purpose." Nothing, he told them, daunts the English people; they bear a greater resemblance to the ancient Romans than any modern people; whatever they desire to accomplish they set about with an earnest, steady will, which seldom fails in obtaining its end. They are never beaten down by misfortune. Follow, he suggests, in their footsteps; this is the advice I have to give you as a friend and your brother. Let us try and deserve this splendid panegyric from the hero of Caprera. Many think we are not so well entitled to such praise as our forefathers; but I am disposed to think, if the tendency of the times is for shorter hours, it is owing to the much more intense and closer attention and keener watchfulness the necessities of our times require. There can be no doubt industry has been the backbone of the English character; by it her people have made this island respected all over the known habitable globe; by it we have become recognized as the workshop

of the world; by it we are enabled to rise superior to the apparent delights of indolence, and there is no safer protection from the temptations of a life of pleasure, especially for youths, than being always occupied.

With man's organization as it is, labour should not be regarded in any other light than as a blessing; so long as brain and body are able to work, they should. The great weakness of our middle class is, having acquired a fortune, they educate and train their sons above work, and then wealth becomes too often a curse instead of a blessing. Take no heed of the morrow; "sufficient for the day," &c., should be construed into meaning earnestness in application day by day, and not weakening one's labour by speculations as to the future, but having faith in result, if one assiduously applies himself to his daily duties. One of the most important things to teach in forming the true business character is "learning to labour and to wait," ever persistently, patiently, and hopefully striving. Every one should have an object in life.

> "Work without hope draws nectar in a sieve,
> And hope without an object cannot live."
>
> —COLERIDGE.

We should be taught when young, and the resolve will grow on us as we advance in years, to labour during our days. Labour for the honour of being a worker, not for the devotion of our life to the accumulation of wealth. You can be industrious in a variety of ways. What is the use of health, or of life itself, unless it be to do something in this world for our own or others' benefit? In every parish there is scope and opportunity to help or modify the grievances and troubles of those around and beneath us. What nobler work is there than the planting of foreign thought, the result of observation, experience, reading, or reflection, into the barren domestic soil, except, indeed, it be planting thought of your own, which, however, the fewest only are privileged to do! We might all help each other a little in making things go more smoothly, and thereby reduce the high pressure at which we are now living. There can be no doubt the speed is too fast, and

must be modified on the one hand, or our bodies strengthened to sustain its exactions on the other; we want more time for observing and thinking over what is going on around us, especially to teach us, as Burke said, "what shadows we are and what shadows we pursue." The task will be difficult; but method and thought, in conjunction with industry, can alone help us to live as quiet and peaceful a life as the disturbances, turmoil, and changes around us will admit of. Above all, let us avoid the malign influence of misplaced ambition or imprudent advisers, and keep to the modest path of self-restraint, and thereby best consult our own true interests.

There is no sphere of action where practical faith is more required than in business; our cares in this world may be represented by a bundle of sticks which each man has to carry, but the knot has been wisely and mercifully untied, and if we will but carry them as they come on us, one by one, they are to be borne by one and all of us. Whatever you do, rise superior to and get rid of anxiousness: as anxiety hurts the stomach more than arsenic, and only generates fresh cause for anxiety by producing inaction and loss of time. There is no greater folly than impairing our energies by imagining or anticipating troubles—trying to carry the lot at once, as some do. The industrious man has no time for imaginary griefs and troubles, and being prepared to work though life, takes his labour with cheerfulness; the Saturday evening which brings repose is not more agreeable to him than the renewal of his occupation on the Monday morning, and the man of regular industry and principles, while free from anxiety for the future, usually gives it that due care which gradually improves his condition. He knows that as only a small portion of the world can ever be rich, he may not become so, yet he has his chance.

Time devours us all, but by incessant working for seventy years we may escape him. What an air of juvenility an old working man retains to the last! He is so regularly occupied that age creeps on him quite imperceptibly; it is so in every department of life, from the statesman to the artisan. Our time is limited, no one can evade death; but whilst alive let us do our duty and

work in the right direction. Our bodies and souls are in continual movement, in a continual waste, requiring a continual repair; this is most effectively done by industry. Restless inaction, like Sir Hudibras's sword, is apt by rust

> "To eat into itself, for lack
> Of something else to hew and hack."

Akin to industry is *obedience*, which should be inflexibly enforced upon the young. Parents often do great harm when a boy first enters life by listening to his complaints and pitying him for imaginary hardships; it is wiser never to interfere, except to impress upon the boy the utmost importance of his learning to submit, without demur or questioning, to those above him. As regards obedience, it is beyond measure safer to err by excess than default. Obedience is our universal duty and destiny, and to succeed in life it is essential; the after task is much easier if, as soon as children are able to understand what obedience is, parents explain what God's laws are, and the value in after life of strictly obeying them. From this first seed will naturally flow a willing submission to commands by parents, teachers, and employers. It is much better in every way to try to bend—and the task is easy if commenced at the right time—than to have to break the youthful spirits. As a rule, these cannot be too early or too thoroughly trained to know that "would," in this world of ours, is as mere zero to "should," and for the most part as the smallest of fractions even to "shall." By it is laid the basis of worldly discretion, nay, of morality itself.

Life never ran smooth yet, and can hardly be expected to change its character for us; so we must take it as we find it, and fashion it into the very best shape we can by industry, patience, and good humour; and we shall often find an excellent will is a capital substitute for want of power. One thing is quite certain, it is useless crying over spilt milk, or brooding over our miseries and troubles; we must try and make head against them. Look around and see what changes are wrought, not by time, yet in time, for, not mankind only, but all that mankind does or

beholds; a perpetual methodical industry, securing a continual growth, and maintaining an ever-increasing self-perfecting vitality. The man that works is to him that is idle as light is to darkness. Man can only be happy by the full exercise of his faculties, and we should all of us let our small world know that our particular part of the universe is in motion.

The employer should be as captain of a ship, and his presence be equally necessary to its safety; even very large concerns, which may be correctly described as a series of small concerns worked under one management, the employer should generally superintend, and by his books be cognizant of the principal details of his establishment, and, where possible, pay his own salaries, bringing him as it does into contact with all his employés at regular periods; and they prefer being paid by the employer. As a rule, it is not advisable that employés should know each other's salaries. Every one should be his own buyer. When the business is too large, he should check all invoices, and obtain so intimate a knowledge of the business from the books as to be familiar with what has to be done and must be done to pay expenses—the liabilities, and how they are to be met. Our successful merchants are such men as these, who never neglect any of the conditions of success, possess indomitable industry and perseverance, allied to a thorough uprightness in all their dealings. These men deserve more of the world's honours than they get, inventors especially. How they work, cheered on by every slight advance in perfecting their ideas, devoting their lives to benefit their fellows! What a number of these men we have had, one after the other, improving and improving, or making implements that lessen the labour of conquering the earth, and securing to man all she can bring forth for his benefit. What a contrast there is in the gentleman's soft hand, never having done anything for himself or anyone else! How much more to be honoured is the toil-worn craftsman! His hand may be hard, crooked, coarse; but, notwithstanding, therein lies a cunning virtue. Venerable, too, is the rugged face, all weather-tanned, besoiled, with its rude intelligence; for it is the face of a man living man-like. Toil

on ! toil on ! *thou* art in thy duty. Thou toilest for the altogether indispensable—for daily bread.

What is the main and ultimate object of life ? labour, or cessation from labour, toil, or the recreation which, in expectancy, is the encourager and sweetener of toil ? The tendency of the present generation is to aggravate the pressure of the period of serious employment, and, in proportion, to endanger by overstraining, the pleasure which does and ought to proceed from its pursuit. The heavier the pressure upon the hours of work, the more stringent is the necessity for a well-defined and ungrudged period of relaxation. There is a perennial nobleness, and even sacredness, in work. Were he ever so benighted, forgetful of his high calling, there is always hope in a man who actually and earnestly works. In idleness alone is perpetual despair. Work, be it never so small, is in communication with nature. The real desire to get work done will in itself lead one more and more to truth—to nature's regulations, which are truth. To do nothing but live, when you live for the mere sake of living, and because you cannot help it, is perhaps the dreariest occupation on earth. Work cures half the ills that flesh is heir to. Regret, loss of hope, shame, all yield to work ; and hard work is rewarded by Nature's motherly kindness, by sound, sweet sleep.

Too much cannot be said in favour of industry, its necessity, and its proving clearly and indisputably the philosophic truth that our actions bear fruit and are rewarded, even whilst we live, in accordance with our deserts. The world abounds with facts that make this a truism. Every one knows men who have risen solely through the plodding, common sense industry and energy with which they always devote themselves to whatever duties lie before them. What a contrast such self-reliant, self-dependent, self-made men, who are above either stooping to tricks or being pushed up the ladder of success by adventitious aid, to others who try and make their way by copying and clothing themselves in borrowed plumes, or degrading themselves as leaders by taking, often in an underhand manner, men from other situations, in the

hope they will be able by so doing to pluck fruit from seed that others have sown!

Rely on industry in your fight to win in the battle of life. Do not take things easily with no thought of the future, nor trust to favourable turns of the tide. Happy inspirations may come, but they need labour to give them adequate setting. The man who has force and genius enough to perform any work of transcendent excellence is possessed by a yearning after an unattained and unattainable idea; he must toil, and toil is generally moralizing. The star of the ideal scarcely ever shows out full and clear before the eye of any soul who has not searched for her carefully; there is one indispensable condition, which will not, indeed, ensure it, but without which it will never come—there must be industry to get the preliminaries completed. When education has prepared our brains and hands, then it is that genius writes the lines which the world will not willingly let die, and paints, or carves, or speaks, or acts with a masterful spontaneousness; but, do not forget, it is the spontaneousness of a second and disciplined nature. The orator is made, the master of style has found and fashioned his implement; until that is done, extempore writing is as pointless as extempore speaking. No considerable speech was ever delivered but by a man who knew its subject matter well enough, at least, to catch its more passionate expressions and to present it to others with clearness and animation. Even the poet, whose gift comes more directly to him, who might appear to neither toil nor spin, whose creative exuberance seems innate, is using materials which have been laid up by careful processes: for if you will have a tree bear more fruit than it hath used to do, it is not anything you can do at the boughs, but it is the stirring of the earth and putting new mould about the roots that can alone produce the desired result.

Work is the medicine of the soul; fresh experiences, like running waters, carry off most of the unwholesome elements of life, especially the sediments of prejudice, ill-temper, and impatience, which, if left to itself, becomes stagnation. Unchangeableness is a quality of very doubtful virtue when carried to excess. It is a

question whether we should admire what we see fit to call providence, but for the perpetual variety of good and evil fortune with which we are treated. Some say, "the day is always thirteen hours long if we like." There can be no doubt successful men are those who have learnt how to economize and utilize regularly and daily their time.

Instances may certainly be found of men who disregard these rules, and also those of wisdom and virtue, yet become rich; but where one such man can be pointed out, a score of others, who resemble them in everything but shrewdness and energy, may be mentioned who have disgracefully failed. On the other hand, it may be that among twenty men who act industriously, and with strict regard to principle, not more than one of them will be found to have become rich, but the other nineteen have probably *never failed:* you will perceive the great distinction; they have *earned all* they have ever spent, and having performed their portion of the labour of the world, have its confidence and respect, and are known as men of independent spirit, who can neither be bought nor bent to improper designs—as men who fulfil the great purpose of life, and who are regarded and remembered for their worth.

As a rule, the man, be he good or bad, who begins with the determination to be rich early in life is most likely to be disappointed; let him take any example of rapid success, begin with the same means, and do precisely the same things, as those who have become rapidly rich, he is very likely to find that although the same course pursued ten years sooner or ten years later might have been successful, yet, owing to causes entirely beyond his own control, it could not possibly produce the same result when he attempted it, and all his skill will be required to avoid ruin.

In truth, the path that leads *speedily* to wealth is generally discovered by some accidental concurrence of circumstances, but the turnings that lead to failure and disgrace can be seen from afar, and may be avoided by reasonable care: one of the principal is a want of regular industrious habits. On this point parents and masters should be firm with the young at first starting. Notice

and condemn all lazy, lolling, idle habits and tendencies. Break the young into steady, regular, persistent, plodding, industrious ways; if not done early in life, the habit is never thoroughly acquired afterwards; but the power of and inclination to work grows on the young, and it soon becomes a pleasure, their self-esteem being gratified by the pleasurable feeling arising from their usefulness and sense of responsibility.

Industry is a noble thing, "being the energetic engagement of the body and mind in useful employment." Even benevolence depends on industry. Labour with your hands at the things that are good, that you may have to give to those that need it. It is the secret of those grand results that fill the mind with wonder —the folios of the ancients, the pyramids of the Egyptians, the Atlantic cable, the Suez canal, and the stupendous works of internal communication in nearly every country, principally through the labour, skilfully organized and directed, of our own countrymen—that has made nations more friendly by their becoming more connected commercially, and must ultimately, through common self-interest, bind all nations in harmony and good-will together. "There is no art or science," says Clarendon, "too difficult for industry to attain to." It is the gift of tongues, and makes a man understood and valued in all countries and by all nations. It is the philosopher's stone, that turns all metals, and even stones, into gold, and it suffers no want to break into dwellings; it is the North-west passage, that brings the merchant's ship as soon to him as he can desire; in a word, it conquers all enemies, and makes fortune itself pay contributions.

You will perceive the importance of industry when you consider the tendency of matter is to rest, and it requires an exercise of force or of will to overcome the *vis inertia;* when anything has to be done, it should be done immediately, without parleying or delay. Your skulker is never efficient. Do all things with energy, as though you meant it; be in earnest, not slothful. Slow people are awful. Never think whether you are being observed or not, but be the same industrious plodder all day long; when disengaged, examine or put your stock or

memos. in order: knowledge of stock often makes or facilitates a sale, and knowing where to find it saves time. Be up early, so as never to get behind with what you have to do. Repeated exercise of the will in this way will soon form the invaluable habit of industry.

PERSEVERANCE.

"Drive thy business; let that not drive thee. Sloth makes all things difficult; industry, all easy. Sloth, like rust, consumes faster than labour wears, while the used key is always bright. By diligence and perseverance the mouse ate the cable in two."

"Plough deep while sluggards sleep,
And you shall have corn to sell and to reap."

"The eye of the master will do more work than both his hands."

—FRANKLIN.

Perseverance is twin sister to Industry, and means the unflinching pursuit and steady execution of the plan of life determined upon. Burgh makes mention of a merchant who, at first setting out, opened and shut his shop every day for several weeks together without selling anything, yet who, by the force of industry and steady perseverance, rose at last to a handsome fortune; yet, he continues, "many who have had a variety of opportunities for settling themselves comfortably in the world, for want of perseverance and steadiness to carry any scheme to perfection, gradually sink from one degree of wretchedness to another, without the least hope of ever getting above distress and want,"

There is hardly an employment in life so trifling that will not afford a subsistence if constantly and faithfully followed, so be in earnest, never despair; perseverance will overcome all difficulties.

"To catch Dame Fortune's golden smile,
Assiduous wait upon her,
And gather gear by every wile
That's justified by honour;
Not for to hide it in a hedge,
Or for a train attendant,
But for the glorious privilege
Of being independent."

"Extremity is the trial of our spirits and what we are made of."

"Common chances common men can bear,
And when the sea is calm, all boats alike
Shew mastership in floating;
But in the gale of life, and when the adverse winds
Are wildly raging, then the *good* ship *only*
Answers nobly to her helm, and can
Defy the fury of the tempest's wrath."

You must try and try again; perseverance is as well or better than natural talent: the one may not bring success, the other must —"*nil desperandum*," "*perseverando vinces*." Never lose heart, no matter how heavy the trouble, domestic or otherwise; excessive sadness cannot help any one; you may be depressed at times, almost beat, but need never lose your manhood over any trial. Let it be said of you, "He has done all that could be done," and feel at all times you have done all you were capable of doing: "whatever thy hand find to do, do it with all thy might and strength."

"'En avant, en avant,' 'not doubting, not fearing,'
Though clouds gather round thee, obscuring the sun,
Yet turn not away from the duties before thee,
Give each thy whole strength, as they come one by one.
Sweet the reward when the labour is ended
To feel that each day thou hast faithfully striven;
It may be that soon the great Master will call thee
To render account for the life He has given."

Addison says, "'Tis not in mortals to command success; but we'll do better, my Sempronius—we'll deserve it." "Nothing that is easy is worth doing," and

"When once on the anvil your work you have got,
Never fail, sir, to strike while the iron is hot."

Every man has his (to him) the labour of Hercules to perform. Do not think yours is the hardest of all troubles, and when you fail be not too sure there is no fault of your own; examine the matter well, as cause and effect are not always so closely allied that you can at once discover their connection. Employés often think they are discharged for a trivial matter; they put effect to the wrong

cause. The reason of their being discharged is because the employers are dissatisfied with their general conduct, and the little thing which to them seems the cause is merely the pretext, which, had their general conduct been satisfactory, would have been taken no notice of. Failure has its value if it teaches us our faults; previous success had made us buoyant, conceited, defiant, reckless; the penance is inflicted, our knuckles are rapped, and all genuine souls are better for the reprimand. No man is overwhelmed by adversity unless he has been over-elated by prosperity. Until a man recognizes the kindness of punishments and begins to see they are inflicted for his own shortcomings, there is very little hope of him.

Success is like the robber's cavern in "The Forty Thieves;" there is only one key will open it—*perseverance.* Let nothing daunt you, and if really in earnest and resolved to conquer, you must win. Allow no such word as failure: the man who has such an idea in his head does fail. It is a painful fact, but there is no denying it, the mass are the tools of circumstance, lacking perseverance; they are like thistle-down on the breeze, and straw on the river—their course is shaped for them by the currents and eddies of the streams of life.

Still, it must be admitted there are men whose lives seem one of self-sacrifice. They have perseverance, and are capable, but they think more of others than themselves—too modest to ask for advancement, they go on their course steadily, but badly paid; they work hard for the present, but have no plans for the future; they do their duty bravely, and are heroes, have the martyr's spirit of self-denial, and in their tranquil happiness, free from anxiety in the present and ambitions in the future, they are well repaid, although not by the world considered successful men.

Youth should never despair, when life is but beginning. Perhaps while they are lying warm and dark in their cocoons, the butterflies think that life would be bleak without that shelter; yet, see how happily they flutter in the sunshine, when the poor old husk is decayed and forgotten. To the persevering man nothing is difficult; we can do almost anything we make up our minds to do

and resolve on doing, willingly and earnestly. "Unstable in all things, thou shalt not excel." He will never be a faithful painter who is not true to his art, never be a faithful friend, without constancy of purpose. Without perseverance we are as the shifting sand which never bore a noble edifice, or that wandering star of whom the Apostle speaks: "Clouds they are without water, carried about of winds; trees whose fruit withereth, without fruit, twice dead, plucked up by the roots."

Every step in the ladder of life is thronged with climbers ready to reach the next, and although some may be twenty rounds above others, they are as restlessly unhappy in their high position, and as restlessly desirous of getting a foot higher, as those who are so far beneath them. It is the way of the world; the heaven is always above us, and we climb, and climb, and climb, and never reach our hopes. As Pope says, "Man never is, but always to be blest." This unsatisfied longing, this insatiable craving for a larger share of the world's goods is necessary to keep perseverance ever active. Men deficient of this quality cannot fight with the world or battle with misfortune; the first blow floors them, and they lie helpless, often ascribing their misfortune to God's will, and not making the necessary efforts to rise. On the contrary, those who possess this quality you will find, after every knock-down blow, up again, hurt but not killed, ready to fight again and again, and who, to speak metaphorically, square up at every misfortune with renewed courage and vigour. Look at Chatterton; had he but possessed the hopefulness all persevering natures have, what a bright destiny there was before him after his temporary trials! If his courage and patience could have held out a few days longer, all would have been well, and his tragical end is one of those events which do good to mankind, by proving that real merit is certain of eventual recognition, and that few men of real genius are to the last denied the means of turning talents to good account.

Men may be divided into two classes—those who are content to yield to circumstances and those who aim perseveringly to control the circumstances that surround them. Impatience is a

great power; it has extinguished many tyrannies: it is the bitter enemy of injustice. A strong overmastering force of will to make and keep a place for yourself in the world is essential to success in business, and such men are the makers of nations. Trace our history, analyze her troublous periods, and you will find it was the Cromwell type of men, with their fortitude, force of will, discipline, and devotion to duty, who carried her successfully, not only through her trials, but to a higher position. Success in any real thing can only be achieved by the strong, persistent will, allied with cool brain and true courage.

Cities fall and kingdoms perish. Whatever has a beginning in this world must have an end. Man and his works are perpetually going through those phases of existence which lead to seeming annihilation. In every existence there is a moment when it reaches the maximum of its power. So it is with businesses as with nations; they come into existence, rise, decline, and pass away. Great means of action and great freedom of action make the opportunities of great men. Great men do, indeed, show themselves, though their means are limited and their freedom hampered; but when they have a free field and ample materials, with what effect can they demonstrate their genius!

It is the still waters that stagnate and corrupt, for even a puddle is better for a storm. Nothing is so offensive as a weak milk-and-water pliancy, that seems always yielding and yet never yields. Self-will, rightly guided, is an element of strength; it means perseveringly to keep one's ground and to maintain one's opinion. How often you hear people say they have tried this and tried that to escape from their troubles—idleness, change of scene, and what not. "Let it bide," as they say in Cornwall; why should you get rid of it; don't try anything. Idleness is worst of all; there is nothing like fighting our troubles and perseveringly overcoming them. "What," says dear old Tom Brown, "would life be without fighting—enemies to be knocked on the head, pulled up by the roots, in himself or out of himself, who won't let him live his life in peace till he has thrashed them?" Luckily it is not all sunshine for any of us, more than it

is always a dead calm at sea, without a wave or a ripple. A pretty state of stagnation the world would be in before the end of a month if everything settled down into unbroken smoothness and quiet, and we all took to lying on our backs and feeding on honey-comb.

No, no; luckily for us comes the sharp north-easter o'er the German ocean to wake us from the drone's life, and make us remember there are such things as stings in existence. The old proverb, "Sweet are the uses of adversity," is a mistake; it should be, "Sour, but wholesome, are the uses of adversity." But always let the past be past; forgotten perhaps it can never be, but it is wise to bury it. Our business is to live in the present, and remember only the past for its lessons how to act for the future. You cannot get rid of trouble if you traverse the face of the earth; but by steady perseverance you may learn to bear it bravely, and live it down. What you may have lost can never be replaced, but there is yet a whole chapter in your life to be lived, and you must live this; if you fail, try again. Never say or allow it to be said, without correcting the speaker, "If I had been this, that, or the other, matters would have been different." Might have been! "Might have been" often recurs to us when we think of seeming possibilities, which these three little words hide from us; but it is not the trade that makes success or failure. Know yourself, especially your own weaknesses; correct and master the defects in your character. We may not be able to eradicate any special failing in our organization mentally or bodily, but we can and should support the same by carefully training those other parts that by their strength will help and control the weaker. Be self-reliant, and do not trust to others for help or advice; have self-confidence and perseverance; when in trouble bend to the storm and remember that, although for every individual who is mellowed and softened by adversity there may be ten whom prosperity would mollify and bring to perfection, the latter process of development is more difficult to attain to. The great thing is never to be discouraged; never give way because things go wrong, or because you meet with disappointments; our life is compassed round with

necessity, yet is the meaning of life itself no other than freedom, than voluntary force. Thus have we a warfare, in the beginning especially a hard-fought battle; but Carlyle well reminds us that the God-given mandate, "Work thou in well-doing," lies mysteriously written in Promethean prophetic characters in our hearts, and leaves us no rest, night or day, till it be deciphered and obeyed—till it bear forth in our conduct a visible gospel of freedom. And, as the clay-given mandate, "Eat thou, and be filled," at the same time persuasively proclaims itself through every nerve, must not there be a confusion, a contest, before the better influence can become the upper? We all have temptations to overcome in this populous moral desert of selfishness and baseness; happy is the man who conquers the weaker part of his nature, and allows the better to rule his actions. Poor, wandering, wayward man, tired and beaten with stripes ever, whether thou bear the royal mantle or the beggar's gabardine, art thou not so weary, so heavy laden? and thy bed of rest is but a grave—man with his so mad wants and so mean endeavours. Man's unhappiness, as I construe, comes of his greatness; it is because there is an infinite in him, which with all his cunning he cannot quite bury under the finite. Will the whole finance ministers and upholsterers and confectioners of modern Europe undertake in joint stock company to make one shoeblack happy? They cannot accomplish it above an hour or two, for the shoeblack also has a soul quite other than his stomach, and would require, if you consider it, for his permanent satisfaction simply the allotment, no more and no less, "God's infinite universe altogether to himself, therein to enjoy infinity, and fill every wish as fast as it rose. Oceans of Hockheim, a throat like that of Ophiuchus; speak not of them, to the infinite shoeblack they are as nothing. No sooner is your ocean filled than he grumbles that it might have been of better vintage. Try him with half of a universe of an omnipotence, he sets to quarrelling with the proprietors of the other half, and declares himself the most maltreated of men. Always there is a black spot in our sunshine; it is even as I said, the shadow of ourselves." So writes Carlyle, and rightly too. What should we

be without industry and perseverance, and the hopefulness allied thereto?

"Hope, like the glimmering taper's light,
Adorns and cheers the way,
And still, as darker grows the night,
Emits a brighter day."

We think too much of the end, and overlook the greater pleasures there are to us in perseveringly and persistently struggling thereto. Having attained success, we find the greatest happiness was in its realization; and in possession of success, our greatest happiness then consists in fighting over again the battles, self-denials, and struggles which resulted in its attainment.

Carlyle says of happiness that our view is somewhat this:—"By certain valuations and averages, of our own striking, we come upon some sort of terrestrial lot. This we fancy belongs to us by nature, and of indefeasible right. It is simple payment of our wages, of our deserts, requiring neither thanks nor complaints. Only such overplus as there may be do we account happiness; any deficit, again, is misery. Now, consider that we have the valuation of our own deserts ourselves, and what a fund of self-conceit there is in each of us! Do you wonder that the balance should so often drop the wrong way, and many a blockhead say, 'See thou what a payment! Was ever worthy gentleman so used?' I tell thee, blockhead, it all comes of thy vanity—of what thou fanciest these same deserts of thine to be. The world is a struggle of this sort. Fellow, see, thou art taking more than thy share of happiness in the world—something from my share, which, by the heavens, thou shalt not! Nay, I will fight thee rather!"

Reflect well on this powerful writer's remarks. They are peculiar, but there is truth at the bottom of them, and may convince some of my readers of the worthlessness of the dross so many sell their better natures for. Incessant, earnest perseverance is needed in watching every action of our daily life to see we do not forget the laws of *meum* and *tuum*. By perseverance there is no difficulty in making one's life successful in the worldly sense of the term; but the greatest circumspection and perseverance

is needed in properly directing our conduct, so that we "do to others as we would be done by;" and, when we have to decide how to act towards another, "putting ourselves into that other's place"—a simple and sure plan of doing for him as we would, similarly situated, wish that he should do to us. If your life's record shows the attainment of this frame of mind as the result of its struggles, you will be amply repaid; if with well-filled coffers also, so be it; but with the wealth of Crœsus, without it your life will have been a failure. You will still have as your master the insatiable craving for more; that ever-gnawing tiger of desire within you it is utterly impossible to satisfy.

Before decision or action, reflect well; and, having decided, remember conviction is worthless till it manifests itself in your conduct. Do thoroughly the duty which lies nearest to thee. Work perseveringly, as doubt of any kind can only be removed by action. Produce, produce! were it but the pitifullest, infinitesimal fraction of a product, produce it in God's name. 'Tis the utmost thou hast in thee? out with it then! Up, up! "whatsoever thy hand findeth to do, do it with thy whole might." "Work while it is called to-day, for the night cometh wherein no man can work." Work in well doing. Do not say you have no tools. Why, there is not a man, or a thing, now alive but has tools. The basest of created animalcules, the spider itself, has a spinning jenny, and warping mill, and power loom within its head. Every being that can live can do something. This let him do. Tools! Hast thounot a brain, furnished, furnishable with some glimmerings of light, and three fingers to hold a pen withal? Never, since Aaron's rod went out of practice, or even before it, was there such a wonder-working tool. Greater than all recorded miracles have been performed by the pen.

In commercial life, also, the pen is very powerful. By advertisement and circular buyers can be reached in every parish, and in all parts of the world. To build a genuine trade takes time; it is easy to make one by promising 21s. for 20s., but making this sort of trade is like killing the goose to get at the golden eggs; the buyer feels that he has been done, and never forgets it

or forgives you, and rightly so. But use this modern powerful weapon judiciously to draw, and act honestly to gain the confidence of and keep the buyers that come through your solicitations, and who find by experience you are to be trusted, and a large, steady, regular, increasing trade is certain. There is no greater fallacy than thinking buyers are not judges. Many think you can charge what you like for plain goods; it is a mistake. A so-called clever man of this type once said to another of the opposite kind, "I can get an extra shilling for this; no one can tell the value to a shilling." "Yes," the thoughtful man replied, "you may do so, and with impunity in many cases; but you may be found out in a few cases, and the loss will exceed the gain—you take advantage, but shortly after an honest man submits the same article at a fair price; the buyer can *compare*, if he cannot judge value in other ways, and detects the cheat."

What do we not owe to the pen and printing press? Literature may be regarded as a noble interpreter between naturally opposing spheres of life and in sanctifying and elevating the past. It brings before our notice instances of noble self-denial, and asserts the dignity of mankind, demonstrating often that rank is but the guinea stamp, and proving, by examples from life, everything is possible to perseverance and self-reliance, allied with caution, prudence, and self-control. It takes and keeps alive within us a full-hearted interest in the main currents of life and opinion, a ready sympathy for all that is strong and genuine in individual character, and a willingness to serve the weak and suffering, and to make it evident to those who, because of their elevated position, are not *en rapport* with the baser conditions amid which they live that their true interest is bound up in the elevation of all—at least to a level where intelligent obedience to law is possible for them. Such an interest as this it is one of the main elements of literature, and should be of every one, according to his power, to awaken and to sustain, The drama and novels, also, have their value, especially to business men, who have to stifle their sympathy during the day, in drawing attention to the sufferings of others, and making us grieve,

even if it be fictitious distress, it must humanize, soften, and purify the soul.

Science, which may be considered as man's battle with the mighty unknown, teaches us to persevere and prosper. *Perseverando vinces.* "Things become possible when they seem to be possible." Life is so healthful that it even finds nourishment in death; there are stern experiences planted down by memory in every imagination, sad, but beautiful, which should teach us to look upon the pains and penalties of tyrannous life placidly enough, and listen to its loudest threatenings with a still smile. Thus from poverty do the strong by perseverance educe nobler wealth, and from destitution and necessity is acquired the highest of all possessions, that of self-help.

Having our living to seek and obtain is one of our best inheritances, flying with hunger always parallel to us, till the countenance of hunger becomes to us as a friend. Passivity, however excellent, is useless here, the one thing needful being persevering, useful, reasonable activity. Man is, properly speaking, based upon hope; this world of his is emphatically the place for hope, full of religion or religiosity, yet wholly irreligious. Doubt has darkened it into unbelief; we run after the shadow in form and ceremony, instead of the substance by acts. Faith is the one thing needful; with it martyrs, otherwise weak, have cheerfully endured shame and the cross, whilst without it worldlings put out their sickly existence by suicide in the midst of luxury.

To stimulate perseverance, we require the spur of duty, not made up of desire and fear, but one inciting us only to persistently struggle after that happiness an approving conscience alone can yield. I can give you no better advice than to persevere in doing your duty, whatever your position may be, high or low, ever actuated by the highest motives, in spite of all other motive guiders and mechanical profit-and-loss philosophers. To all of us these lines are applicable, and should be ever present—

> "Ha! take heed;
> Perhaps thou dost but try me; yet take heed."

There is nought so monstrous but the mind of man in some

conditions may be brought to approve; theft, sacrilege, treason, parricide, when flattering opportunity enticed and desperation drove, have been committed by those *who once would start to hear them amed.*

Perseverance is required more in this respect than any other, watching our own consciences and resisting every tendency to deviate from the plain, straight path. We must all of us have known men who have gradually drifted away: for as drunkards have at some time been only moderate drinkers, until the desire has become their master, so our consciences, unless perseveringly watched and kept active, lose their controlling influence, and the inclination to acquire becomes so strong, we are unable to resist temptations when offered, although by yielding thereto we have to sacrifice our own self-respect and the claims of friendship or kindred.

Mankind are all fallible and feeble, and there is no greater misery than being cognizant of our own weakness. The man who lapses from the strict path of rectitude is to be pitied, let his seeming gain thereby be ever so great; from the day he succumbs to temptation, he inwardly curses his own want of perseverance in not having struggled more earnestly against the tempter, and is punished by a lifelong remorse. The test of our strength for good or ill is how we stand fire; between vague wavering capability and fixed indubitible performance what a contrast there is! "Know thyself," should be explained as meaning to "know what thou canst work at and do," what thou canst easily overcome, or must, unless regulated and controlled, yield to. We all have certain faculties and a certain worth, and have all received certain talents. Let us persevere and use what we have to the very utmost, spite of all buffetings, patiently enduring our sufferings, whatsoever they may be. Look trouble in the face, meet it, defy it; always be actuated by a single sense of duty—seeing the inutilility of looking backwards, the policy of always looking forwards, and using the present for the future. Humility and persevering steadfastness are the best armour we can wear, and thereby gain strength, and rise above fear and whining sorrow.

Man's perseverance is seen in our roadways, tilled fields, bridges,

railways, cities—our accumulated agricultural, metallurgic, and manufacturing skill—our stock of handicraft, and the power we have acquired over and in manipulating nature. Not less our books. Wondrous indeed is the virtue and power of a good book; not like a dead city of stones, yearly crumbling, yearly needing repair, but, like a spiritual tree, it starts from year to year, from age to age, if it possesses the talismanic power all real good books should possess of persuading and influencing men.

"A hint of Hamlet teaches us all," says Tyndall, "how the troubles of common life may be ended, and it is perfectly possible for us all to purchase intellectual peace at the price of intellectual death. The world is not without refuges of this description, nor is it wanting in persons who seek their shelter and try to persuade others to do the same. I would expect you to refuse such shelter and to scorn such base repose; to accept, if the choice be forced upon you, commotion before stagnation, the leap of the torrent before the stillness of the swamp; in the one there is, at all events, life, and, therefore, hope, in the other none." The great thing is never to be discouraged; that should be your maxim; never give way because things go wrong or because you meet with disappointments; and, bear in mind, character, as much as special ability, will mark you out from others, and lead to your ultimate success in what you have to do. Be content with the present, yet always preparing and aiming at a brighter and better future. Be of that band (Wordsworth's "Happy Warriors")

> "Whose high endeavours are an inward light,
> That makes the path before them always bright;
> Who, with a natural instinct to discern
> What knowledge can perform, and, diligent to learn,
> Abide by this resolve, and stop not there,
> But make their moral being their prime care;
> Who, doomed to go in company with pain,
> And fear, and bloodshed—miserable train—
> Turn their necessity to glorious gain."

> "Honour and shame from no condition rise:
> Act well your part; there all the honour lies."—POPE.

Such a life was that of Bishop Patteson, a life filled with constant effort and self-denial, imbued with a rare sympathy and fearlessness: in the words of one who knew him well, "Fearless as a man, tender as a woman, showing both the best sides of human nature; always drawing out the good in all about him by force of sympathy, and not only taking care that nothing should be done by others that he would not do himself, but doing himself what he did not like to ask of them, and thinking that they excelled him. Such noble workers are rare, and make splendid missionaries." Writing to his father about the Denison case, he says, "Oh, dear! what a cause of thankfulness it is to be out of the din of controversy, and to find hundreds of thousands longing for crumbs which are shaken about so roughly in these angry disputes; it is not High Church, or Low or Broad Church, or any other special name, but the longing desire to forget all distinctions and to return to a simpler state of things that seems naturally to result from the very sight of heathen people."

Such men as Bishop Patteson, Charles Knight, Robert Chambers, &c., are the real social reformers of their time, using every fresh addition to their influence in conciliating the various classes of society, and demonstrating by their own rise in the social scale the possibility of a rise for any honest, hard-working man who chooses to use as faithfully and as perseveringly the same means whereby they succeeded.

Of men like Charles Knight, it may be truly said they are builders and restorers of humanity. He was a patient worker upon scattered, doubtful material, yet always turning out from the heap a compact and serviceable whole. In this lies the rare gift of such men, though full of schemes, never at a loss for expedients, always ready in seeing what had best be done in any emergency; they are never over-ridden by ideas; the practical and the ideal possess their mind at the same time, and there is no contention for superiority. They combine something of the enthusiast with the calm, tempered wisdom of the man of business and of the world, having large faith at once in the high possibilities of man and in the grace of God, with tender hearts, large charity,

and child-like hopefulness. They hold lofty views of their calling, and are steadfast in keeping their minds and hands pure, and, once having seriously entertained an idea, they hold to it with a persevering tenacity which nothing can shake or overcome. Reader, persevere, and try to imitate such men as far as your capabilities and character will admit of; when you foresee a struggle be first in the field; there may be, will be, in your life fierce opposition to be encountered, innumerable temptations and difficulties to be overcome, therefore the sooner the opposition is combated, and the temptations and difficulties are faced, the better. Measure yourself against the obstacles, and have the moral gallantry to face them. Ever persevere and strive to be as good and pure as your nature will allow; resolutely keep the better part of you uppermost; never despair. Remember

> "Hope is the motive power of existence, always hope.
> Hope is the fire that the free thinker stole!
> Hope is the breath of man's immortal soul!"

Try and imbibe the philosophy and morality in the following lines from Mary Carmichael's translation of the first book of Horace's odes:—

> "Leuconoe, shut the book of fate,
> And tempt its leaves no more;
> Our better wisdom is to wait,
> Whatever be in store.
> As many days as God shall give
> Both you and I are sure to live.
>
> "Winter and summer will run on
> Longer than you and I,
> And when our years are come and gone,
> The sea will not be dry!
> To death at last we all must bow,
> We need not ask the when or how.
>
> "Be wise, the dregs are in the cup,
> But do not shake the wine;
> Be happy while it sparkles up,
> And hope is yours and mine;
> For as we speak life floats away:
> To-morrow is not—live to-day."

For perseverance Robert Chambers has perhaps no equal. His brother, Dr. William Chambers, in the sketch of his life, gives the following anecdote as an illustration of his character to persevere. In the year 1824 there was commenced, in the town of Dysart, a library under the desigdation of the Trades' Library. In those days books were not to be purchased at anything like the prices of the present time, and as the sum at the disposal of the committee was limited, it was resolved that second-hand books were to be procured with which to start. For the purpose of making a suitable selection, a few gentleman proceeded to Edinburgh. At the head of Leith Walk, the late Dr. Robert Chambers had commenced business in a small way, and, like many others who afterwards became heads of great publishing houses, did not disdain to deal in second-hand books. One of the books selected was a volume entitled "Travels in Italy," by John Moore, M.D. In the centre of the book, however, it was discovered that four leaves were missing, which rendered it unsaleable. Determined to effect a sale, Chambers told them that if they took it he would make it complete. And neatly, too, he did it: with a crow-quill he printed the eight pages, and re-bound the book. The printing is quite as easily read as the rest of the text, and the whole transaction is a good example of that characteristic energy of purpose and indomitable perseverance which enabled him, along with his brother, to found the best publishing and printing concern of to-day. When the Chamberses went to Edinburgh in 1813, the world looked very hard at them; the father found people too sharp for him. If it had not been for the patient, discreet tact of the mother—eternal honour to her—the family would assuredly have gone down. She planned, she pinched, she yielded wisely to the inevitable, saved and worked, but kept them all respectable. William began life as a bookseller's apprentice, at four shillings a week. "From necessity, no less than choice, I resolved," he says, "at all hazards to make the weekly four shilling serve for everything, and I cannot remember the slightest despondency on the subject." Of an evening, not being able to afford candles, he used to read by the kitchen fire. He paid one and sixpence a week

for his bed and privilege of sitting by the fire. In the evenings he used to haunt the book auctions held at night in Edinburgh, and by this means extended his knowledge of books. "The charge," he says, "made for my accommodation in these quarters left some scope for financiering as regards the remaining part of my wages. It was a keen struggle, but like Franklin, whose autobiography I had read with avidity, I faced it with all proper resolution." His contrivances to make both ends meet were in some degree amusing. "As a final achievement in the art of cheap living, I was able," he says, "to make an outlay of one and ninepence suffice for the week." This left him ninepence weekly for miscellaneous demands, chiefly, he says, in the department of shoes, which constituted an awkwardly heavy item. Robert, when old enough, went to live with his brother. His lameness and literary turn of mind made him more susceptible to the misery of their surroundings. He say, "I have often sat beside the kitchen fire—if fire it could be called, which was only a little heap of embers—reading Horace, or conning my dictionary by a light which required me to hold the book almost close to the grate." He soon got some private teaching; this, and William's wonderful self-denial and economy, kept them on for a time. He then went into a counting-house at Leith, in spite of his lameness walking to and from Joppa, a distance of ten miles a day; but after a few months it became evident that something else must be done, when William suggested to him to become a bookseller. All the old books about the house were looked out and overhauled, and these, together with his school books, formed his first small stock-in-trade. William's apprenticeship in that same year came to a close, and resolving to begin business also, a shop was taken not far from Robert's in Leith Walk. His intelligence and industry had made a favourable impression on book agents and others, who were willing to trust him to a small extent, and he met with customers who were anxious to do him a good turn. He recalls the picture of his first setting-up of his book-stall thus: "Picture me on a fine sunny morning planting a pair of trestles on the broad sideway, in front of my little shop, then laying on them a

board, and last of all carrying out my stock of books and arranging them in three rows, the smaller volumes in front and the larger ones behind, with pamphlets embellished with plates stuck alluringly between." Selling as cheaply as possible, the profits were not great; but the two brothers lived frugally together. "Our united daily expenses in housekeeping," says William, "did not exceed a shilling for years after beginning business. The cost of my living was limited to sixpence a day, and all that was over I laid out in adding to my stock." They made wonderful progress; but their foolish father still brought trouble on them, and his stupid law pleas swept away from them on one occasion the hardly-earned savings of years. Only real bravery and determination bore them up. In 1832 they started *Chambers's Edinburgh Journal*, which has made their name so famous, and has so ably kept its place in face of all the competition that has been brought against it for over forty years. Like other men who have been the architects of their own fortunes, their ultimate success may be traced to the fact that after the first great success they did not at once materially increase their personal expenditure. All that was gained by them for a long time was thrown into the common capital and working plant, with the smallest possible deduction that could be done with.

There is nothing a man should feel more pride in, as it is the rock on which many who began as well, and had as fair prospects, have split, and I cannot give you a better example of how to make money, and what to do with it, than is to be found in the lives of William and Robert Chambers. Their "Information for the People," educational courses, popular histories, and cyclopædias, have been of great service to the people generally. Their school books afford a cheap and complete educational machinery, to have read and studied which is to have received a liberal education.

Such workers are national benefactors. They testified their love for their native place by their gift of the Chambers' Institute to the people of Peebles, and at the same time took the best means of educing that love of reading and mental improvement by which

they themselves rose from penury to position and wealth; and the institute is thus, in several senses, the best possible testimony to that intelligent and indefatigable self-help which seeks to lighten the burdens of others, even when achieving its own ends. Resolute, clever, knowing the right point to aim at, and going forward calmly and taking help in the utmost good-nature from whatever was available, and never wasting time in whining over adverse circumstances, the Chamberses may well be cited as admirable samples of Scottish self-help; and I cannot wish my readers anything better than that they may be able to follow ever so humbly in the wake of such, in every sense, admirable representative men of "where there is a will there is a way" —men of the highest business capacity and character. Such men keep up our hopes in human nature. If you cannot imitate, try at least henceforth to have the sense of working naturally and with healthy efforts for a purpose, and perseveringly add your strength, be it great or small, to the united struggles of our best men in the interests of mankind.

A young man should climb, not stoop; business should be a ladder, not a pit. It is a mistake to sneer at money, for amongst all its sad losses poverty has none that beggars it more than its loss of perception. Still, the man who sets to work to make a map of human life would not err in putting all the best things outside the money line.

> "Fortune is never worshipped by the wise,
> But she, by fools set up, usurps the skies."

The philosophy of life is to deal splendidly with the events as they happen, to make misfortune imperial with the crown of self-complacency, to distil a kind of essence of dignity out of humiliations, and diffuse the perfume when other men would try to hide the sordid rubbish in the dustbins of their bosoms. A fall of snow is the very thing a tardy spring wants to free its sealed buds and soften the heart of nature, and the result is something like that of a gentle sorrow in the soul of a man, or a happy love in a woman's. The majority of lives are too selfish for healthy strength and righteousness of action;

so the seeds of death are germinating, and the shock must come or the extinction.

There is a moral gravitating force as well as a physical one, and the crisis comes to individuals, dynasties, nations, and possibly worlds. After the agony of a new birth, the beauty and the calm may be enjoyed purely and honestly towards God and man. You must be free of subterfuge if the hidden self is to be emancipated. No more of those damning "ifs;" yet, is any man wholly and solely the man he seems to be? We are all actors on the world's busy stage, the successful business man often being the better actor, from having the power of concealing weaknesses those who have failed have not had the tact to hide or control at a critical period of their history. It often happens that a man's temptation, and his punishment also, arises from an excessive desire to reach and hold a higher level than he has power to reach naturally or hold morally, while his sense of the everlasting righteousness makes him shrink from a false estimate of himself and detest, as if it maimed him, the false estimate of others; we can only persevere and try to read truly and meet faithfully what is required from us. Let us try to understand our position with regard to the abstract righteousness, and then work together without too much selfishness in the relations we bear to each other; only looking back to encourage us to look forward. Such men have the grand souls, the rank of worth so immeasurably superior to that rank which is of the guinea stamp, and it is absurd and wrong to say of such men they would not have been what they are but for this or that. Self-made, self-helpful men must have been so always, in the highest sense. Circumstances affect such characters very little. There are others in whom may be traced a certain narrowness of mind and vision inseparable from the capacity to do the work they have to do; but as a rule these are without pretensions, their sympathies are wide, and always seek practical expression; they have also indomitable will, conscience void of offence, and are straightforward to a fault. Such men should guard against a reserve which is apt to wrap them up too much in their own feelings and

affairs, and indisposes them to enter with cheerfulness in the society and concerns of others. They should force themselves to find occupation, if they cannot find pleasure, in the company of their equals, and with their families enter into their innocent amusements and conversations. It is very interesting to observe how much men sometimes owe to influences which at first sight are unfavourable to the development of their natural character. If the strong winds blowing on the tree hinder the rounded perfection of branch and blossom, they help not a little to strengthen the root and to give a concentrated force of life to the favoured side. The adverse winds do in an irregular way what culture and pruning aim at systematically accomplishing—they give self-dependence. With men it is the same. Sorrow and disappointment are splendid teachers, however reluctantly we may accept their lessons. So persevere and work on hopefully and cheerfully.

"Toil on, toil on, the golden age,
The poet's scornèd fiction,
Has yet to come and bear the cross
Of Labour's crucifixion.
I care not for the nuggets found,
The gold for which you've panted;
If happiness remains unfound,
The rarest nugget's wanted!

Though streams were changed to liquid gold,
And pearls lay thick around us,
They need not make us wiser men,
Nor happier than they found us.
Men sell their souls for love of gain.
Till God by gold's supplanted;
Yet happiness remains unfound—
The rarest nugget's wanted!

A painted bubble floats to view,
With eager eyes men watch it,
And vainly chase the empty prize,
Exploded ere they catch it.
Delve, delve, and rock your cradled ore,
Till honesty's recanted!
Fill, fill your coffers to the brim,
And still the nugget's wanted."—LENO.

"If the winter frosts are nipping,
The blossoms come ere long;
So never be down-hearted, but
Work on, my lads, work on!"

The hardy plants of winter
In the end will grow most strong;
So in life's struggles, the most worthy
In the race are sure to pass along.

The flowers of spring are sweetest
When we've passed a winter long;
So, even if your brightest hopes seem broken,
Despair not, but press on, my lads, press on!"

—BROOKS.

Henry Alford says, "'Tis plod, plod, plod, step by step—dull work; but you can console yourself while labouring up the hill on the fine prospect and fresh breeze you will enjoy when you reach the top. Diligence is the only way of acquitting one's self honourably in any station of life; it is what we owe to ourselves and to Him who gave us our capacity and talent." Dean Alford is a fine example of perseverance. How the quick, ardent boy, disinclined to set study and full of vagrant and curious tastes that sought manifold outlets, formed himself into the systematic worker, is well worth the study of every thoughtful reader. Never, perhaps, was there a man who had in this respect more to contend against, or who contended more successfully. Facile within its own range, his mind was prone to repose in first results and to eschew ordered labour and the pain of frequent reference and revision; yet his great works were precisely such as show these results in fullest measure. Never did such a nature "draw from necessity more glorious gain." The motive power being his devotion to others and to duty, the chief source of his strength lay in a strict sense of duty, sweetened by an unaffected desire to gratify those he loved. As a commentator, Dr. Alford's maxim seems to have been, "never shirk a difficulty, but frankly face it;" his practice was to examine as far as was possible, and then unreservedly to admit the presence of contradiction or unauthorized reading. He, perhaps, took greater pains than any

other English commentator to ground surely his points, and his patience, industry, and perseverance were equalled by his singular ingenuousness. As a poet and a hymn writer, especially the latter, Dean Alford takes first rank. His character may be gleaned from the following:—

"Peace I have found in the bright earth,
And in the sunny sky;
By the low voice of summer seas,
And where streams murmur by.

I find it in the quiet tone
Of voices that I love;
By the flickering of a twilight fire,
And in a leafless grove.

I find it in the silent flow
Of solitary thought;
In calm, half-meditated dreams,
And reasoning self-taught.

But seldom have I found such peace
As in the soul's deep joy
Of passing onward free from harm
Through every day's employ.

If gems we seek, we only tire,
And lift our hopes too high;
The constant flowers that line our way
Alone can satisfy."

The man who has the frame of mind indicated by these verses is to be envied. After all, "the contented mind" is what we should strive after more. Put a limit to your desires, whether they be large or small. There are such differences in what gives content to different persons, one cannot define what will satisfy any one; but as to the wisdom of limiting our desires within the range of possibilities, and striving after peace of mind, freedom from unnecessary cares and anxieties, and valuing at its true worth mere worldly success, there cannot be two opinions. We should base our happiness more in prudent determination *and moderate desires*, a sound and well-regulated mind, and a dis-

position not apt to be angered either by men or by the accidents of life, but which, on the contrary, accepts them with a good will, takes just views of all things, and turns them to good account.

Sir James Simpson, who rose by his self-dependence, assiduity, and energy, is an excellent example that

> "There's a divinity doth shape our ends,
> Rough hew them as we will."

He tells us of his chagrin and disappointment at not getting an apprenticeship as a ship surgeon, and also for the situation as surgeon for the small village of Inverkip, on the Clyde; yet, as he says, had he been chosen he might have remained simply a village doctor. He became assistant to Dr. Thompson, Professor of Pathology, and hence, he says, "I came to settle down as a citizen of Edinburgh, and fight amongst you [and stubbornly he did it] a hard up-hill battle of life for bread and name and fame." He got all, but he also got in addition what I am so anxious to impress on my readers, the higher sense of things, which he always strove to inculcate in others. In one of his addresses to the students he says, "Nature has happily ordained it as one of the great laws on which she has founded our moral happiness, that the performance of love and kindness to others should be a genuine and never-failing source of pleasure to our own hearts; it is strictly as well as poetically true, that 'seeking others' good, we find our own.' In some professions and occupations man's principal duty is to *think*; in others his principal duty is to *do*. The practice of physic and surgery requires the constant and resolute exercise of both qualities of thought and action; it is, however, the part of a medical practitioner not only to think and act for the relief and cure of his patients, but also to feel for them in their sorrow and suffering. An unsympathizing physician is a physician bereft of one of the most potent agencies of treatment and of cure; he knows not and practises not the whole extent of his art, when he recklessly neglects and eschews the marvellous influence of mind over body. It is a glorious profession when followed out in its proper spirit, being a continued realization of active bene-

ficence; and exercised in this view, it is a continual source of moral satisfaction and happiness to the generous heart."

It was his habit, notwithstanding his rare original powers, to make a complete study of all that had hitherto been done on any subject on which he purposed to write. In the MS. of his early papers there are nearly one hundred references to the literature of the subject, and no man was readier to welcome new light from any source. His was one of those original, diving minds that are content to run quietly in the ordinary groove, and yet are ever making bold excursions into new territory, and hitting the right mark with an unerring instinct; they open fresh pathways by uniting the old with the new. In addition to his fine imagination, which kept him always on the search, his keen quiet grasp of possibilities, that bred in him the restlessness of the discoverer, he had all the slow common sense and hard logic of his race, and he never for a moment became a dreamer. Such men as Simpson and J. D. Forbes exemplify Sir William Thompson's apparently paradoxical declaration, that there is no discovery that has not been the result of exact measurements. In the realm of science especially there is no partiality shown to birth or to high connections. If a man will be regarded as of weight in that republic, he must work; he must observe; he must patiently measure; he must soil his fingers by contact with the common earth.

One of the reasons why the cultivation of the higher sciences and arts is of such importance is its essentially levelling character. A glow of practical healthfulness is diffused by the contact of various classes, which does much to promote a unity deeper than that arising from any merely political tie, in the prosecution of a common end, such as demands from rich and poor alike the same industry, devotion, and reverence. That Hugh Miller, the working man (for he never ceased to be such), should stand alongside of an aristocrat like Professor Forbes, and be hailed as an equal, on the ground that both are, in the true sense, working men, is a fact of vast import, and is an outstanding *influence towards* toning down the rough edges of class life. Such

a fact clearly says, here at least all are equal in the bond of work and service, the honour in the long-run being evenly dealt out. James Forbes, by tradition a Tory and an aristocrat, vindicates this aspect of science in quite a special way. He was one of the most patient, faithful, persistent, and industrious; a true and noble worker, as faithfully illustrating the idea of self-help, in all his difficulties, experiments, and investigations, as the poorest man among us. Charles Kingsley, in his volume of "Miscellanies," says of his book—"Travels through the Alps of Savoy"—"We have heard Professor Forbes' book on glaciers called an epic poem, and not without reason; but what gives that noble book its epic character is neither the glaciers nor the laws of them, but the discovery of those laws; the methodic, truthful, valiant, patient battle between man and nature; his wresting from her the secret which had been locked up for ages in the ice caves of the Alps, guarded by cold and fatigue, damp and superstitious dread." The Scotch have a proverb, "Burnt bairns dread the fire;" and all experience tends to prove there is nothing equal to suffering for enlightening the giddy brain, widening the narrow mind, or improving the timid heart. The majority of people are shallow more from want of attention than from want of a head. They seldom really or perseveringly study anything, but carry with them through life the bad habit of skimming; they are taught first at school; but once let their hearts or necessities compel their brains to think, and, with a fair modicum of perseverance, it is surprising what they can do. The lessons of life often seem bitter and hard, but so are bark and steel; yet they are good medicines, often needed, and do us good service. By perseverance in all our troubles we may be men, bold as men should be; defiant of, and rising superior to, the troubles and anxieties that will come to all of us, as sure as the sun rises and sets. So learn to bow your head to the inevitable, as every sensible person does, and accept your destiny, which will come to you all the same whether you resign yourself to it or not.

It is hard to fight one's way up, to make a fortune out of nothing by way of beginning. Still, men have done it, may, do

it daily; and it is to be done by preseveringly bearing patiently rebukes for inexperience until we gain wisdom from experience; discarding people's motives when they carp and criticise, but profiting by their hints and objections. I am a great admirer of those who succeed and fight their way up from poverty. It is not all who can survive or undergo the scant fare and hard work necessary to success; but those who survive the struggle will admit their distinguished career in after life is largely to be attributed to the sharp discipline they then had to undergo. Every man should strive to better his postion, but he must have the talent to climb, and the power to sustain himself when he is there. It is not the efficient and industrious part of the population who keep up this constant turmoil of dissatisfaction between the employers and employed; they are content to do the best in their station as others do in theirs. It is the rough, idle, unworking part of the community who are always clamouring for what they have not got, and have not the steady industry and perseverance to obtain. These are the people agitators truckle to, and feed with false promises, and flatter with false words; and, unfortunately, the mass are ignorant enough to believe them, whilst many others are indolent and unprincipled, and quite willing to attempt anything likely to give them another's profit without their having to work for it. It is a pity they fail to see the inutility of talking of discontent. Many would find fault if their lot was cast in a palace; but the brave, successful spirits are hopeful and persevering, and fight through the troubles of life surrounded by privations which would rouse the other's scorn. Every one has cares, but rewards also. The conduct of a business is like the management of a good ship, of which it is dangerous, but honourable, to be the captain. It is a hard life; but the true sailor does not care for the shore, nor the true merchant for the *laissez-faire* principle. Without opposition there would be less power of improvement. Opposition is a necessity; without it life would be insupportable; it gives the glow and variety needful to existence. Look at a Devonshire brook. If it were not for the lumps of *granite*, to fight and struggle and foam against, the water would

grow dull from mere sluggishness; instead of which it gets rid of weeds and other stray visitors, and fights and dashes itself against the stones, and comes out brighter and clearer than the foam. So it is with men. Trouble and care strengthens, softens, and purifies the character. The Jews have set their mark on every civilized nation, and have contributed much towards the advancement of most European countries. The industry and perseverance of the Jews are an example and incentive to all people. There is nothing like emulation for opening a man's eyes to his own deficiencies and calling forth whatever capabilities he may be endowed with.

Success arises from directness of purpose. You should be like a granite obelisk, cold and impervious to prosperity or adversity. It is the heedlessness of every disturbing influence that helps to make up a man, which worms into the life, like the dry rot in old oak. To get wealth, power, or fame, it is necessary to persevere with an eager, unquenchable avidity: "without haste, without rest," must be your motto. Never be in a hurry; even while striving for success, you are more likely to succeed by having the air of a man who has succeeded. Submission is a distasteful word, but there are times in every life when we not only show the highest wisdom, but the truest courage in acting as though we were beaten. No man should he ashamed of yielding when the contrary course would show obstinacy rather than heroism. As a rule, we need not fear anything that we look in the face; troubles and difficulties diminish considerably if boldly met. It is important to begin the world with a definite aim, and to remember in life some of the people we daily meet may be useful to us sooner or later. It is wise to be reticent about one's affairs; very few can afford to seem poor. Always remembering by perseverance everything will come to him who waits, you must not belong to those who say, "Only for that, and I could." "I could; ah, what could I not have done?" So people say, and forget that all men and women whose lives have been spoilt by their own mistakes take a sort of spurious comfort in imagining that if everything had been efficient in what they suppose to be the

arrangements of Providence their own lives would have been finer and nobler. They will not see and believe that their own strength or weakness has more to do with failure or success than any other element in their lives. You must believe "if" to be a detestable word, a "will-o'-the-wisp," deceitful, misleading, and destructive of all moral courage and all hope. The man who fails cries, If so-and-so had happened I should have been all right; but the true man casts the thought from him, works and arranges, and tries again and again. No man fond of using the word "if" has, or ever will, succeed in life. Business is a race admitting of no pause. No firm can flourish long simply on the reputation of its antecedents; the changing wishes and the wants of customers have to be met, nay, anticipated, and there is no more fatal error than thinking your goods are cheap and good enough, as, however good or cheap they may be, to make or keep a trade requires the conviction of the necessity of always being on the alert according to the nature of your trade, of selling better styles or cheaper goods than your competitors, and also of creating in the minds of your customers a feeling that, from a sense of duty on your part, their orders will be conscientiously executed and their instructions followed to the letter. A life devoted to attaining such a reputation is assuredly a life well spent. Though such a result is somewhat rare, there can be, whether for merchant or tradesman, no higher satisfaction.

My belief is, and always has been, if we deserve it, success will follow. The world remarks, "He is a lucky fellow; one of those chances occurred to him and his fortune was made." Do not be led away by any remark of this kind; the man succeeds because of one of those so-called chances that come to those people who have been working perseveringly and unremittingly all their lives to bring a certain result to pass.

It is of course impossible to say what should be done to bring business to an established trade, or how a man is to act just starting therein; the earnest man will soon hit on the correct thing to do. There is scarcely a trade without its weakness, and there is plenty of scope for reforms in all. But to the mass it is wiser to

follow in the beaten track; only do not hide your light under a bushel. Send out travellers or circulars, or advertise; pay attention to customers, treat them fairly, be industrious and economical. It is only a few, and at certain epochs, who can strike out a new line of policy: Luthers are not wanted every day. But people soon relapse again into the old lethargic ways. Then the occasion arises, and the modern reformer, with a combativeness of disposition that glories in knocking over abuses, and whose success will be more or less according to his perseverance, appears.

To the majority it seems advisable to have some speciality, the policy of the day being to sell one article less than any one else, and all other things as low; but the loss of profit on the leading articles has to be made up somewhere, and so all other articles, or some other article, is dearer than it should be. It may be difficult, some think impossible, in an established trade, but to every one just starting in business my advice from experience and reflection would be, "To sell *every* article at a *fixed uniform* rate of profit"—the lowest that will pay. Keep your expenses at the minimum, buy carefully, and you must succeed. If a mixed trade — and nearly all trades are part cash, part credit—be sure and act justly by the ready-money purchaser; return him in shape of discount a bonus for his cash. If strictly a cash or prepayment business, discount is illogical and unnecessary: be sure and treat all alike, fairly and equitably. Country tradesmen, whose trades are restricted, owing to the limited population within their available area, should, regardless of the opinions of their contemporaries, keep any and every article likely to be of service to or required by their connection; it not only increases your trade, but binds the customer to you more closely, as it saves him time and trouble.

Perseverance will get you through troubles. It is better, however, to avoid difficulties: the greatest arise from overbuying and careless buying; the former ruins many, whilst the latter causes half the failures. "A thing well bought is half sold," and an article added to the stock needlessly loses you in depreciation and loss of interest more than the apparent gain. "Never buy what you do not want, or more than you want."

Another point is never to undervalue or depreciate an opponent; there can be no greater error. Be apprehensive of danger from all, but resolute in overcoming them. We are apt to envy the sanguine man at times, but it is a dangerous temperament for commanders or employers. Hope is a very pleasant companion, but prudence and caution are the wise councillors. No one needs perseverance more than the man who knows he has a tendency to look at the bright side of things. He should be always on his guard and careful in his calculations; *figures* are the things to take the fallacies out of our minds, for there is no getting over facts.

Decision of character, however, is very important; the man who is perpetually hesitating which of two things he will do first will do neither. But before anything of importance is done, you must first consult wisely, then resolve quickly, and execute your purpose with inflexible perseverance, undismayed by petty difficulties which daunt weaker spirits.

ARRANGEMENT,

Or order, Nature's first law, digests the matter that industry collects. It means doing things methodically, a habit saving time to all, and without which no business of any size could be carried on. It apportions time to duties; never trusts to memory. Diaries and indexed memorandum books are cheap and invaluable. Arrangement keeps, by means of books, an exact registry of every transaction; it has a post for every man, knows what every man does, a place for every tool, a pigeon-hole for every paper; it keeps all books posted up, by which you are cognizant of what you are doing and have to do, and enabling you to send out your accounts to time. Many men lose credit and their good name, and cause their ultimate ruin, by carelessness in posting up their books, by not sending in *all* accounts monthly or quarterly, and in not watching to see bills are paid when due. False pride too often stops a man asking for money. No man need be ashamed of

asking for his own. It is the debtor who does not pay without being asked who should feel ashamed; but the creditor who, from fear or any other reason, does not ask for and get his money is much to blame. It is the *unbusiness-like* conduct of men of business which has caused so much laxity in our views of those who now systematically anticipate their salary, dividends, rent, &c., and divide the same with their tradesmen. Men who never settle up should be avoided, no matter what their position; they only maintain it by paying on account, which means getting deeper and deeper into debt.

On the first of every month a tradesman should know what he owed, what he bought and sold, and what his expenses were for the same month the preceding year; and you cannot be too methodical in knowing what you have to pay as soon as possible each month, and calculating and arranging how to pay it. Pay-day should be seen a long way off; even when buying, if you want any concessions in time, *this is the time to ask for it*, as having bought on certain terms, you are bound, at any sacrifice, to fulfil the contract. By not trusting to chance, but relying on arrangement, which will keep you well posted up as to how your affairs stand, you will succeed, and be prepared when the time comes.

This habit is easily acquired by attention, and is useful in many ways. As a traveller, you will keep your samples in order; as a shopkeeper, your window will be neatly and orderly set out, and your stock, counters, &c., will be methodically arranged. Method is a great help in effecting a sale; you cannot be too careful in arranging and blending styles, colours, prices, and seeing one colour does not spoil another. How different the appearance of silks, if nicely puffed and carefully laid out on the counter, to when carelessly laid one on the other! You should commence cautiously, until quite certain what the buyer wants, showing price under, then a good assortment, but not too many of the price required, the variety depending upon the purchasing power of the customer.

Every employé should know as quickly as possible the ruling motive of the employer he is serving. What he is told to do he

should at once do willingly; nothing is worse than going hesitatingly to serve a customer. Neglect of recognized rules interferes with the comfort of employés and buyers. For want of arrangement, all is bustle and excitement—young men asking each other questions, counters in confusion, customers annoyed; by a proper system and observance thereof all things would go on smoothly, and the assistant devote his whole energies to pleasing his customer, who then buys pleasantly and readily.

What is needed is concentration, not trying to do a lot of things at once, but one thing at a time, then at once thinking what is next to be done. By this simple course a good day's work is the result.

Carlyle says, "Man is a tool-using animal; weak in himself, and of small stature, he stands insecure enough, feeblest of bipeds; nevertheless, he can use tools, can devise tools: with these the granite mountain melts into dust before him, he kneads glowing iron as if it were soft paste, makes the sea his highway, wind and fire his unwearying steeds, all through intelligent tools. Without tools he is nothing; if he uses his intelligence consistently with tools, he is all. No matter what you are, employer or employed, in business or out of it, arrangement simplifies the execution of anything that has to be done: by it a business, no matter how large, will go on as smoothly and regularly as a well-constructed machine; without it, all is confusion and disorder. Successful men possess the great gift of a methodical, well-balanced, arranging mind; they are men who cannot work in disorder, but will have things straight, and know all the details, which enables them so to arrange the machinery of their affairs that they are fully cognizant alike of its strength, weakness, and capability, and they judiciously and discreetly exercise all its power to the uttermost."

There should be a definite system of arrangement in every house, large or small, and the same should be printed and given to every one in the house. This method not only makes all equally conversant with the routine and wishes of the employer, but saves much time in asking questions as to how this or that

is to be done. Economy of time and labour and the minimizing of waste are of the utmost importance, and must be studied thoroughly by every business man who wants to make or keep a trade now that labour, &c., are so dear and competition so keen. The place should always look orderly; shops cannot be too well swept; they should be cleaned as often as possible; windows, gas-fittings, front, &c., should look bright and clean; and all counters should be clear, and goods in their proper places ready for use.

In the agricultural world proper arrangements are essential to our very existence; we must anticipate to-morrow or die of starvation. Nature has wisely arranged that the craving of hunger shall urge us on; its nature is prompt, and must be satisfied; so we ought to arrange that all the young shall be trained to something specific, and in a little time, with proper care and attention, all may be moulded into craftsmen of more or less capacity and skill, and thenceforth all should work with as little waste of capability as may be, avoiding the worst waste, that of time. As regards the value of arrangement, Carlyle says, "Napoleon may be ranked as a divine missionary, though unconscious of it; but his life exemplified more fully than if he had preached it through his throat that great doctrine, '*La carrière ouverte aux talens*' (the tools to him that can handle them), which is an ultimate political evangel wherein alone can liberty lie. Madly enough he preached, it is true, as enthusiasts and first missionaries are wont, yet as articulately, perhaps, as the case admitted. The same with the American backwoodsman, who had to free unpenetrated forests and battle with innumerable wolves, and did not entirely forbear strong liquor, rioting, and even theft; whom, notwithstanding, the peaceful sower will follow, and as he cuts the boundless harvest, bless. Tools, gunpowder knowing how to use makes all men tall; it is the victory of brains over physical force: nay, if thou be cooler, cleverer than I, if thou had more mind, more especially a methodical arranging mind, though you have all but no *body* whatever, then canst thou kill me or conquer me, and art really the taller, better man."

This reminds us of Dr. Watts's famous reply to a gentleman who foolishly ridiculed him upon the smallness of his stature—

"Were I as tall to reach the Pole,
Or grasp the ocean with a span,
I would be measured by my Soul:
The mind's the standard of the man."

General Lee was an able strategist; it was a fight of skill against superior strength, victories gained against enormous odds, battles won against a more powerful enemy, by fine combinations and arrangements well carried out. The real advantage of this quality consists in enabling the well-arranged mind, by knowing the full extent of its power, to contend to the very last for the victory, long after feebler or less disciplined ones would have yielded to despair. There is no more profitable reading for the young (in fact, it is alike profitable and pleasing at all ages) than the heroic struggles of nations and individuals, wherein both the mass and the man have confronted a sea of trouble with courage, devotion, and constancy. Bear in mind, both in attack and defence, that nations and individuals are only as strong as their weakest place; therefore find out your opponent's weak place, and know your own weakest place, and cauterize it, especially if it be anything unjust. That wars are decided according to the possession, in a greater or less degree, of this quality by the commander to the student of history there can be no doubt. Contrast the relative position of Prussia and France, more especially from 1800 to 1815, and now in 1875; the contrast in sixty years seems incredible, and has been produced by no other cause than that the one has now as leader the able strategist the other had then. The quality of the leaders are entirely opposite, and has caused the position of the two countries to be similarly reversed.

In the last French and German war every event throughout shows results gained by the superior arrangements of the Germans; they had anticipated every difficulty, and prepared means to overcome all obstacles by a new system, the old way being simply routine. Theirs was rehearsing the tactics and strategy they meant

to employ. Each year a different district, a diversity of condition compelled originality of treatment; every person holding a command had widest possible discretion, so that talent might be developed and ascertained, and self-reliance acquired. Every operation showed the value of this foresight. All the movements and arrangements seemed marvellous, and the regularity with which they fed their great army through a long and trying winter in beleaguering Paris, without for a moment relaxing their military activity in any quarter, was surprising. After this, of course, Russia, Austria, Italy, Sweden, Belgium, and ourselves will copy their tactics, and our autumn manœuvres will be regularly held, and, according to their policy, in different localities. But it is not to be supposed Germany will remain quiescent; on the contrary: and we should be trying in every way not to follow what she has done, but to *improve on her system or introduce a better*. Every stimulant should be given for an officer to suggest and try new experiments, to ensure the greatest possible proficiency and efficiency in every branch and member of the two services, if we want to hold the position we have hitherto occupied. As with Germany, so with nearly every commander of note, the secret of success lay in their superior arrangements, seeing times had changed, and adopting a different system of warfare. So in trade, every marked epoch in any branch of commerce reveals the same policy, some few individuals departing from the beaten track, perceiving the altered conditions of society, and introducing fresh arrangements.

Mons. P. Lanfrey, in his "Histoire de Napoléon I.," tome v., speaks highly of the Duke of Wellington. This is his general estimate of the British commander:—"When we examine those far-sighted combinations in which nothing is left to chance, those directions inspired by so striking a display of daring and calculation, and when we read our stereotyped complaints—reproduced by Jomini himself—of the *fortune of Wellington*, we cannot help smiling at the simplicity of the foregone conclusion. Unhappily for us, the endurance of this good fortune was to be as surprising as its splendour, for it did not fail once, amid the

most difficult conjunctures, from Vimiero to Waterloo, and it would be difficult to show another such instance in history. But for those in whose power it was at this time to follow and observe the still ill-known general, who at this extremity of Europe, and so far from the theatre towards which all eyes were turned, had just made Napoleon suffer the two severest checks that he had yet met—who could watch those eminent qualities in the hour of trial, that sound judgment, that calm and unconquerable will, that command of self and other men, that contempt of charlatanism, that dislike of hazardous operations, even though attended with personal glory, that strategy, methodical and expectant, perhaps, but adapted to scanty resources and making the defensive a terrible art, that skill in accepting battle only when success was nearly certain, that care for his own army, that scrupulous probity as respects his adversaries—those, I repeat, who could see all this could not be mistaken. A formidable enemy of France had appeared, and England, which still lamented Nelson and Pitt, had again found a champion."

M. Lanfrey thus comments on the tenacious genius which baffled and defeated the Imperial marshals:—"The brilliant tacticians of the Empire could hardly express sufficient contempt of this slow and inactive generalship. . . This criticism was about as rational as that of the Austrian generals of 1796, who complained that the youthful Bonaparte did not defeat them according to rule. The slowness and prudence of Wellington were as suited to the circumstances of the war in Spain as the rapidity and daring of Bonaparte had been to those of the war in Italy. These new tactics were based upon a profound insight into the weak side of the Imperial system, and of the French army as it had been fashioned by Napoleon. . . They were less brilliant than ours from an æsthetical point of view; they made no theatrical display, they presented few grand combinations for works on strategy; but they were efficacious. Wellington dazzled nobody, but he defeated us. Our sneers could be endured with considerable patience."

Genius in commercial and political as well as the military art

means a clear conception of what is to be done, and a correct adaptation of means to ends, effects, as Napoleon often observed, to be obtained only by patient industry and the most elaborate and arduous study.

The most important point for parents to consider in arranging for their children's entrance into life is whether they have any peculiar natural aptitude for any particular vocation. Having resolved thereon in conjunction with—only in very rare cases should it be in opposition to—the wishes of the child, they should impress on him the necessity of his improving his knowledge of every kind, and more especially of mastering the details of his business. Once succeed in making him earnest, he will soon use his hands and eyes and make all his senses useful. It is painful daily to meet men who have never been sufficiently in earnest even to have trained their fingers to tell by touch the different materials they have been handling daily for years. Lacking earnestness, the various articles pass through their hands and before t heireyes unobserved and unappreciated.

Having decided to commence business, it is imperative you should know your own character before deciding upon either of the three courses open for your selection, viz., to buy a business already established, to become a partner in an established business, or to start a new business alone or in conjunction with others. From lack of means the majority have to adopt the latter course, and it is the wiser and better plan. If you understand the necessities of your business, you can begin by following the best system extant, free from the trammels that prevent freedom of operation in all established businesses. Besides, it is better to grow with the business, and adapt yourself to its necessities and requirements. There are, however, men with minds so constituted that they would never succeed in making a business, although the same men are invaluable as working partners in a business already established. You cannot attach too much importance to being fully cognizant of your own capacity when deciding on this important step in your history. Having started a business or joined a business already established, your arrangements should be such

as will ensure the fullest development of the trade under your management within the limits of your capital and power. Every effort should be made to foster and accelerate such development to the utmost without running the risk of failure; in fact, you should put on all the sail your vessel will carry without danger of being blown over. In arranging your scale of profits, it is wiser to be guided by those who have preceded you in your own or a similar business until the first year's balance-sheet shows you the rate of profit necessary to cover the expenses incidental and essential to carrying on your business.

Political economy, which Dr. McVickar has truly entitled the "Moral Instructor of Nations," demonstrating as it does the necessary connection that subsists between national virtue, national interest, and national happiness, being to nations what religion is to individuals, the practice of righteousness; as what religion reproves as wrong, political economy rejects as inexpedient, and what religion condemns as contrary to duty and virtue political economy proves to be equally opposed to the peace, good order, and permanent prosperity of the community. This science proves that *collectively* profits must tend to an average, there being always capital ready to be embarked in any one business or investment that pays better than another, and thus by a law of nature, reduces all to a uniform level. Profits will vary to the individual speculator or business men: to the one for his aptitude, natural and acquired, of selecting alike a proper investment and right time for investing; and to the other from the class of customers he may, by natural aptitude, skill, or superior taste, have got around him. Difference in prices for the same description of article does not imply the apparent disparity in profit. On the contrary, a large low-price trade may yield as great an income to its owner as the high-priced trade does. There is more labour, apparently, in the low-priced trade; but it is done for cash, or nearly so, and thereby requires a much smaller capital, which is turned over more frequently, and all the after labour and anxiety of getting in book debts, and the losses inseparable from a credit trade, are saved. In the one the most important consideration is how, by

proper arrangement, to reduce the total working expenses to the lowest possible point, so as to sell your goods at the minimum rate of profit. In the credit trade the policy is to obtain the greatest novelties, and good, useful, serviceable articles, likely to ensure the keeping of a regular connection, having a fixed term of credit, distinctly understood by the buyer, allowing interest if prepaid, charging interest if not paid when due, but resolutely adhering to the policy of closing any account which seems systematically always to be in arrears. The important point for your consideration is which class of trade you are best adapted for. Profits do not vary, taking all things into consideration. What you have to decide is which trade you are most likely to succeed in. The times are favourable for ready-money trades, but this system has its limits. It is impossible for all to do cash trades, and there is as much or more money to be made from credit trades, assuming you have the necessary capital, judgment, and firmness for managing the same; but in every credit trade, as an act of justice to those who pay cash, or before the time stated for payment, a discount should be given as an equivalent for the value of the prompt payment of the one buyer against the loss of interest by time, probable risk of loss, dilatoriness, and trouble of the other.

With the cash trade you must be prepared for and equal to doing a larger return for the same remuneration, but the larger trade simply requires your being equal to making arrangements for the same, the capital required being as much less in proportion to the increased trade, in comparison with the credit trade, as the percentage of profit would bear to the smaller trade. Briefly, you get the same income from the two different methods of business from the same amount of capital, only the cash trade enables you to do a much larger trade with the same capital than you could do in the credit. In the former there is more labour, in the latter more anxiety; and here, perhaps, a word of caution may not be out of place as to the altered condition of trade in giving credit by manufacturers or large wholesale traders. Before doing so, it is most important now to ascertain the class of trade

done by the buyer. A customer doing a cash trade has for assets his stock only. The value of this will depend greatly on the class of trade and judgment of the buyer. A seller with his eyes open can fairly gauge the value of a buyer's stock; and, if he ascertains return made, can form an approximate idea of his indebtedness. Sell a man one parcel, you will get a fair idea of his judgment (as a practical employer can tell what an assistant is worth before he has been many hours behind his counter); but you should not tempt to buy with long credit, or give long credit to men doing a cash trade. Such traders ought to take the discount for all they buy. Having the necessary capital and capacity for a large trade, you should tempt it by judicious advertisements and circulars. The value of these media will vary according to whether you supply the public at large or only a particular class—whether your trade be a local one or capable of being extended to all parts of the kingdom. But even with the necessaries of life, or chemists, occasional circulars or local advertisements must be of benefit; whilst for those traders capable of supplying to all parts circulars and advertisements are the best means of making a large trade. To get and keep a large trade, or any trade, in fact, all your arrangements must tend to the most inexpensive management possible, as your rate of profit must bear a proportion to rate of expense. Ascertain the minimum rate of working expenses, and arrange your scale of profit accordingly. Whether the trade be large or small, local or general, the same principle must be observed; and, after success is achieved or seems certain, you must be very careful in not materially increasing your own private expenditure. Allow yourself so much a year—there is no other plan—and keep to it as rigidly as if you were in a situation, and had no more—regardless of years being good or bad. By this policy all excess of profit over expenditure is retained in the working plant, and capital increased monthly, the working expenses and your own as a worker being all that is abstracted from the gross earnings. You cannot be too vigilant whilst in business, before and after having succeeded, in watching all expenses, and you should make *every effort to get* the support of as wide a range of customers as

your position or trade admits of. As a rule, those businesses are most likely to thrive that dive deepest into the mass of the community, or adapt their arrangements to supply and meet the wants of the greatest number. Improved locomotion and increased freedom of trade—the old spirit of monopoly is still more prevalent than the majority think—have increased and developed the national trade immensely the last quarter of a century. This principle is progressive, and during the last ten years the increase has been marvellous, on account of the augmented means of the most numerous class, who spend all, or nearly all, of what they earn as they get it. As a class, they agree with the poet—

> "Happier the peasant winning scanty bread,
> Whose purse doth little hold;
> Who seeks, unracked by care, Contentment's bed,
> No nightmare hunt for gold."

The majority, however, still live and act in the belief that

> "The present moment is their own,
> The next they never saw."

This brings us to the theory of equality, of which occasionally we hear a great deal. The idea is one arising from noble natures endowed with benevolent, sympathetic brains. Owen, Fourrier, and others were actuated by the purest and most unselfish desire to improve the condition of the mass of their fellow-creatures; but, in spite of all human or legislative efforts, notwithstanding all that may be said or done, those who can emancipate themselves from the thraldom of individual aggrandizement will be but few—all their efforts will diminish but little the distance between the high and the low. And it is against Nature's law that they should succeed, however good their motive; as, if you could establish absolute equality to-morrow, the inequality of men's minds and characters would necessarily re-establish an aristocracy within twenty years.

The energetic, the talented, the honest, and the unselfish will always be moving towards an aristocratic side of society, because their acquaintance will beget esteem, and esteem will beget wealth,

and wealth gives power for good offices. Caste has its drawbacks. When you make much water boil, some of it will probably run over; when two men run a race, some strength must be wasted in further steps beyond the goal. It is the fault of many patriotic men that, in their desire to put down the evils which exist, they will only see the power that is wasted, and have no eyes for the good work done, as the weaker minds believe in necessity and circumstances, whilst the strong have faith only in their own resolutions and determination to rise above circumstances from the better and stronger spirits they feel within them. "I love a sufficient man; he meets my need," says Emerson. Many and vexed have been the discussions over what constitutes genius: definitions, however fine, are indifferent or inadequate. It must be clear to all that genius can never serve itself heir to its true estate, apart from industry and gigantic perseverance. The sufficient man is a thorough man, a genius in his vocation. He does not look at things as other men do, does not think exactly as others do; not because he assumes himself to be more primarily gifted, but rather because he has had more patience in making sure of his mental footing at every step he has taken. If great discoveries are the result of exact measurements, great businesses are made, and can only be successfully carried on, by thoughtful arrangements. To be sufficient is to be fit for the place held, and to have a sympathy and a capacity beyond it. The one implies the other. The mere pedagogue never gives this feeling, and is not felt to be a sufficient man. The same with business arrangements: some would govern by inch measure, by simple rule of thumb; such red-tape minds can only make or manage small businesses. Routine is valuable up to a certain point, but men cannot and will not conform to a set standard in all things at all times. The sufficient man must sympathize; he gains confidence by always being ready to see where the shoe pinches—always willing to lighten the burden of others, even when he helps himself. From this he gains the higher authority; as, although he deviates from his rules, and seems to defy conventional standards and accepted *modes, he* touches a deeper spring, and the mass go with him,

and justify him with the flower of success. Such men are prepared in emergencies for self-sacrifice, and see and act in such cases with broader views than those of the moment. Hence, on the one hand, there comes contented conformity to his requirements and ways by those who serve him, and on the other he gets the faith of those who buy of him, as he has inspired confidence in them, and they believe he has a will strong enough to rise above circumstances. All greatness, in truth, lies here; and the sufficient man is so, not because he abstracts himself from the needs and claims of feeling, but because he controls and directs it with such self-possession that he is always felt to have a reserve in case of need upon which he can draw, and seems always equal to every emergency.

A true worker can trust results: he is not impatient, but labours on and waits. He is healthy, if he may seem self-contained, and is seldom a grumbler; his gift, whatever it may be, acknowledges its cousinship to labour, and brow-sweat, brain-sweat, do not cause him repugnance. The great point is to acquire the capacity to look on the outward facts of life, and to read them as clearly as if emotions did not exist; and then, in a moment of sudden access, to discern through them the possibility of union, and take advantage of it by simple means, as round the thread the sugar-crystal obediently and easily takes form for daily use. Arrangement combined with perseverance qualifies itself for this illuminating process, every step which it takes being full of faith in the future, and snatching a peaceful satisfaction in the present. This is its mark and benison, and it matters not in what department of activity it may be thrown, the master qualities will still assist and adequately support themselves, and the proportion of our success will depend on the order with which we act.

The natural advantages possessed by large capitalists, especially amongst the distributing class, have been much quickened and advanced of late years by the development of means of communication, and the consequent ease with which all commodities, in large quantities, can be transported from manufacturing centres over the whole country. The almost inevitable result will be

destruction to many of the smaller class of tradesmen who previously existed in parts of the country placed beyond the reach of the large towns. This smaller class of tradesmen must inevitably be displaced by the superior energy and the greater advantages of the larger houses, as regards diversity of styles and variety of patterns, more especially those whose names for integrity and business capacity are a kind of household word all over the kingdom. There will, however, always be scope for a number of smaller tradesmen, but much patience and great tact will be necessary for their success. Their principle advantage consists in being able personally to superintend all the details of their business, and they thereby prevent many errors and delays in the execution of orders unavoidable in larger businesses, where the details have to be entrusted to many employés, and more routine is necessary in the checking, which causes delay.

"All things will come to those who know how to wait." We cannot have things arranged according to our desires. Every one must watch the times, and adapt himself and his conduct to his surroundings and necessities. The field is open to all, but there are rules in the game of living that must be observed if you want to keep your innings or win. We should, however, all learn from the varied changes going on more mutual respect and tolerance, and by steady perseverance, energy, and proper arrangement we shall see the dawn of hope and peace, and rear our heads again after the struggle is over.

There have been great changes during the last ten years in all departments of industry, and we may reasonably expect still greater during the next ten; but it is difficult to estimate what changes the present system of general education will make. Wise men, however, will watch, and alter, and adapt their conduct according to circumstances, as whatever virtue there may be in consistency, it is after all a sign of weakness. Wise people change their opinions and alter their arrangements to accord with the times; fools never do. Every man should try and rise from the rank; that is the condition which has made the social constitution *of this* country. Her isolated position, and an inexorable

necessity, compelling the mass to labour or starve, has made England what she is. There are plenty of people to be found who will tell you to be content to remain as you are, but these very people will be the first to give you the go-by, laugh at you, despise you, and set you down as a simple fool. If you cannot get the place you want, begin life by taking the best place that offers; by your conduct therein earn promotion, or qualify yourself by obedience, honesty, temperance, industry, and good manners, for a better situation elsewhere. There are few who cannot get on, win friends, or save money by the time they are twenty-five or thirty; but as a lad you must not spend every spare shilling in drink or smoke. Be careful in selecting your companions; by care all may avoid falling behind, many may gain steps, many may mount fairly the social ladder; some few may go farther ahead; but the latter can only be of those who see that the entire course of events is crushing to those who will not or cannot see how to alter with the times, and possess strength and energy enough to push forward with the foremost.

To succeed in business you need not be a genius, which means the comprehending and doing one thing to absolute perfection. Such men are rare, and, as a rule, more theoretical than practical. In the majority of businesses, the perceptive rather than the reflective faculties are of most service; these enable you, by diligence and attention, to perceive the salient points necessary to the proper understanding of your business or calling, and that, combined with a properly-trained intellect, will enable you to obtain the superior talent of doing all things well.

Genius and talent are rarely combined in the same individual; but if a military genius like Napoleon could have as lieutenant a man of consummate talent like Marlborough he would never fail.

You may divide the world into two great classes—those who enjoy life, and those who succeed in life; the enjoyment of the latter consisting entirely in their being successful. The two faculties are not often reconcilable, as, to succeed in life, you must think of what you have and of what you wish to get; to enjoy life, you must think of what you are and of what you aspire to

be: enjoyment is more difficult than success; it is an art, success is a trade.

"Joy is time's pander; pleasure is time's thief;
But time's two conquerors are toil and grief."

The problem which lies at the basis of human existence is simple enough, Why is there care, sin, crime? it is often asked. A perfect world could have been made, but man would have been a machine therein, and not the free, independent, responsible being he is. Wise men enjoy the world, and it contains immense elements for so doing, and leave the unknowable. "It's all mixed in life, the good and the bad, like pepper and salt in a pork-pie, I reckon; a pinch of the one and a pinch of the other, and so the pie gets down somehow."

Everything should be kept in order, and all articles be put in their places when done with, and in the smallest possible compass. Arrange times for regular delivery of parcels. Take receipts for salaries and wages. Pay in cheques as quickly as possible. All employés who have served you well during the year deserve an advance or bonus on the 1st of January; as a rule, a fixed rate for each department and position, according to labour and skill required, is the fairest for both parties, the bonus to all varying according to the position and year's results. Any arrangement that will make employés work willingly and thoughtfully is well worth the premium, or salary and percentage, according to the year's result in each department; the same with travellers, a fixed salary and percentage on profit gained is preferable. It is not fair to judge of a traveller by his first journey. One man may not do so much as another in a single journey, yet have made a favourable impression calculated to do the house a much larger amount of good ultimately. Always enforce obedience. Rules may be bad, or machinery not sufficient to ensure the laws of warehouse or counting-house being correctly administered; but, if the laws be good, all men should help in getting them enforced. If the arrangements are such that the law cannot be enforced, they should be altered, as the law, whilst *law*, should be obeyed on the *one hand* and enforced on the other.

Slovenliness should always be rebuked, and in our dress it is more demoralizing than we are aware of; and, in spite of much that may be urged to the contrary, habitually shabby men or women, especially if in business, do wrong to themselves as well as society.

PUNCTUALITY.

"Early to bed, and early to rise,
Makes a man healthy, wealthy, and wise."

"Dost thou love life? Then do not squander time, for that is the stuff life is made of. The sleeping fox catches no poultry. There will be sleeping enough in the grave. Work to-day, for you know not how much you may be hindered to-morrow. Since you are not sure of a minute, throw not away an hour. Employ time well if thou meanest to gain leisure; one day is worth two to-morrows."—FRANKLIN.

"This quality is the very hinge of business," and will inevitably be produced by industry, perseverance, and arrangement. For health and prosperity there is nothing better than early rising; by beginning the duties of the day in good time, we keep ahead of the work, whereas those who begin late are always behind and in a bustle all day.

Above all in importance is being punctual in your correspondence; answer every letter, no matter how trivial. There is nothing more annoying to a customer than not getting an answer to his letter; it offends his *amour propre*. And, when asking for appointment or references, or any favour, always enclose stamped addressed envelope for reply. Having got an appointment, acknowledge the same, and return thanks for it: it fixes it on the customer's mind, and he is more likely to keep it. Never promise what you cannot perform, but, having said such a thing shall be done, or promised an article or parcel at a certain time, made promise to remit money, or an appointment, be sure and punctually perform what you have promised somehow, regardless of cost. It soon gets known that you are a man whose word can be

depended upon, and it will do much to ensure you a prosperous career.

A punctual man respects his word, and has regard for other people's conveniences. He knows delays are dangerous, and never defers till to-morrow what should be done to-day; delay only complicates matters and doubles the difficulty; *now* is the wise man's axiom, and *presently* the fool's motto. The longer you delay, the more you dislike a bad job. This principle is taught by Horace:—

> "Nor fondly to to-morrow trust
> More than you must or may."

An unpunctual man interferes with our plans, wastes our time, causes uneasy feelings, and seems to tell us we are not of sufficient importance in his estimation for him to be punctual; but the fault generally arises from want of system, defective calculation, or imprudence in making promises. In the complexity of business affairs it may happen that one cannot be punctual; but it is always possible to write, and give the reason why you cannot keep an appointment, and so save the time of others. A punctual man would do this, and invariably keep his engagements and fulfil his promises.

You should always, be the amount large or small, pay your debts when due. Many tradesmen get themselves into bad credit through neglect in paying small accounts. The injury to their reputation from this want of punctuality is incalculable. Debts should be paid, on principle, when due, regardless of amount. Everything should be sacrificed to accomplish this, as the way to buy cheaply is to instil into the seller's mind a thorough belief that your word is your bond. No paltry excuses—forgot to pay, out of town, ill, &c. No excuse holds good for not paying debts when due. It should be a matter of honour with every man to meet his engagements with others: it is impossible to know the misery that may be caused to others by not doing so.

The punctual man will never promise anything with certainty if he has any doubt of his being able to do it; but, having promised, he will faithfully perform, regardless of consequences to himself.

All promises to customers should be rigidly kept. When there is any doubt, it is always best to say so, as when anyone calls for anything, expecting it to be ready, it is very annoying to be told it will be ready in a minute. These delays invariably arise from doing too many things at once. There is nothing like doing one thing at a time, and doing it at once. "Procrastination is the thief of time."

You cannot be too punctual with meals. The bodies of men who work require regularly refreshing; and, as a rule, changing boots, washing hands and face after dinner, is a capital plan, enabling you to return to work fresh and bright. Employers are often blamed for keeping young men in late: the fault more often rests with the employés, who will not help one another, but pretend to be busy over things in their own department, when an earnest quarter of an hour all together would get the place in order and all could get away.

Time is money. If time be of all things most valuable, then the waste of time, which we all of us regard too leniently and carelessly, must be of all things the greatest prodigality. A man of business has no spare time for callers: it is easy to let people see this, and they soon take their departure.

"Time by moments steals away,
First the hour and then the day;
Small the daily loss appears,
But it soon amounts to years."

Expedition is the life and soul of business; thou shouldst drive thy business, and not let that drive thee. Call upon a man of business in the hours of business on the affairs of business only; transact your business, and go about your business, that he may have time to finish his business. In every warehouse should be prominently written up, so as to get this habit universally adopted, "*Amice, agito paucis et abi*" (Friend, despatch thy business and depart). It is bad enough to lose your own time, but to tax and waste the time of others is too bad, as "time and tide tarry for no man." Have but one price, marked in plain figures,

which not only gains the confidence of the buyer, but saves the time lost in higgling over every transaction.

There is a deal of time wasted with travellers : the wisest plan is only to see by appointment those you want to buy of. When you are buying, keep the appointment ; many men waste a traveller's time needlessly and cruelly. You should know what you require ; he has it or not. Buying is soon done, the buyer knowing his duty. Punctuality in coming to business, meals, and coming in at night, especially juniors, should be rigidly enforced.

It is impossible to overrate the importance of punctuality. Method is the very essence of business, and there can be no method without punctuality. This quality is conducive to peace and happiness : the want of it not only infringes on necessary duties, but often excludes them, and there can be no calmness of mind without it. The disorderly man is always in a hurry ; he has no time to speak to one customer because he has engagements with another, and those he neglects. Punctuality gives force to character. I remember my first appointment with my banker. We were strangers to each other. I entered the room as the clock was striking eleven. The manager looked at the clock. "Mr. Platt, I presume ?" Punctual men make others punctual : they know you will be, and make efforts to be so themselves. It is astonishing how having a character for being punctual operates on all around you. In brief, an appointment should be regarded as a debt due to punctuality. Having made an appointment with you, I have no right to waste your time, if I do mine own. "It is wise and prudent to mind your own business, and leave other people's alone."

CALCULATION.

"Buy what thou hast no need of, and ere long thou wilt sell thy necessaries."

"At a great pennyworth pause a while; many are ruined by buying bargains."

"Always taking out of the meal-tub, and never putting in, soon comes to the bottom."

"If you would know the value of money, try to borrow some."

"When the well is dry, they know the worth of water."

"Many a little makes a mickle."—FRANKLIN.

Money makes money; labour can only exist at the hands of and by the aid of that capital which it helps to create and increase; yet the labouring class would not have self-control enough to refrain from using. Hence the two classes of employer and employed. We grow for ourselves as much food as we can grow with advantage; and, if more food is needed, we do not therefore set about taking new and poorer land into cultivation, nor do we employ more labour upon the old land with less comparative profit. The development of modern commerce has enabled us to have our corn grown for us elsewhere, where it can be raised with most ease, and we obtain all we want in exchange for our manufactures, or for anything else we have to offer. The same as to small holdings. The only possible benefit would be that the country might maintain a larger number of inhabitants, but it would maintain them much less comfortably than it does now; and, in spite of names, the men would be less independent than when they were at work for hire. Small farming and small trading are things of the past, and have been supplanted and driven out by another system better suited to present circumstances. Modern farming and trading require a great deal which it is impossible for the smaller men to do, but for successful farming or trading the willing co-operation of the employed class is essential, and is the problem for our time to arrange and settle. To give a bonus or interest to assistants in trading concerns, and in the agricultural department the large landholders to supplement the men's wages by granting them small holdings to be cultivated at odd times in the necessary intervals of other and

more important work, so as to give assistants and labourers an interest in the prosperity of their employers, seems advisable and necessary. The cultivation of large farms and little plots of ground would, in this way, go on amicably side by side, and each would lend assistance to the other. But to substitute small farms for large ones, or to make labourers as a class dependent upon the produce of their own little piece of land, would be simply to turn back the course of events, and to surrender gratuitously the results of past experience. Whatever else peasant farming might effect, it could not produce mutton economically, as sheep require an extensive run, and a large flock can be managed for very little more outlay than a small one. Therefore, as the demand for mutton is certain, and likely to increase, the large-farm system must prevail on soils suitable for sheep culture, and incapable of producing good corn crops—as light chalky soils—without the aid of sheep. A dry season, again, must inevitably break the backs of small farmers on such soils, while large farmers are only hit hard, but, possessing capital, are able to tide over such trials. The same principle applies to small businesses. Times are against the small traders: it is necessary to order so long in advance, hold such large stocks, and do such a large return to cover expenses inevitable to all, but the percentage of which is less in proportion to the return to the larger than the smaller, that the latter has a very arduous, anxious, up-hill task to perform. Reflected on, it seems natural for the general good it should be so: commerce is only going through the same ordeal manufacturing industry has passed and is continnally passing through, as new inventions and labour-saving machines are perfected. In arguing for the smaller against the larger, there would be no more reason in the argument than arguing in favour of hand-loom weaving or stocking making by hand, either of which may still occupy an idle hand or an odd hour, but would scarcely be put forward as likely to win back the ground from which they have been driven, and to supersede the employment of machinery and of large capital.

Nature always works according to the law of least effect and

the "survival of the fittest," which means the victory of that organization or system which attains the *maximum* result at the *minimum* expenditure of cost. Matter and force are indestructible: we cannot add to or take from either. We may divert the powers of nature to the courses along which we wish them to act, but we cannot add to their amount. The problem for mankind is to calculate how best to utilize the prodigality of the universe so as to convert it as much as possible to the sustentation of the race. The people are told by some they ought to be better remunerated, and finding everybody of the same opinion, except the comparatively few who have to find the money, they can hardly be expected to doubt what it is so pleasant to believe. Let your system be calculated to foster hope, and give range and opportunities for their fulfilment. Without this all the kindness in the world will fail to satisfy. It is wonderful how much people will endure in the present if they believe themselves in the track of promotion, or with the turn of fortune in their favour.

> "If you would do a deed,
> Wait till the moment comes, then take your spring,
> Heedless of every danger, as the falcon
> Keeps in the air until he sees his quarry,
> Then stoops."

So it is in life. Be ready, having an eye always to the main chance, and the wit to take advantage of the chance. Bold adventure is a needful element, and safe when regulated by calculation, firmness, and caution.

Calculate always the difficulties lying in the way of a happy realization of your desires. Do not look forward, childlike, for impossibilities. Do not shrink from the route selected because it may possibly be in the common nature of things hard to travel, but enter on it with a firm resolve to strive your utmost. Work cautiously, but do not anticipate troubles before they are at your gate. Never take trouble at interest, but the contrary. We seldom reflect upon how largely the small influences of the world work, and what great things are brought about by little. When we complain of having nothing to do, no work ready for us, no

seeming necessity for our presence, we forget that we each are unconsciously doing a work, or are the unwitting agents who contribute in a small, but still in a necessary, way to some unseen result, and that the influence we exert on all around us, no matter how narrow or how humble our sphere, will stand as an everlasting testimony for good or for evil. By our very regulation of temper in the trivial concerns of life we may be moulding others, who, to our eyes, have a greater work and a more prominent place to fill than we have in the daily details of duties assigned to us.

If your business cannot be done for ready money, only sell for credit on fixed terms, and only trust those who adhere to the same. We seldom have a storm without previous indications of it; if we fail to regard the caution, we deserve to suffer the consequences. It is the same in business. In ninety-nine cases out of a hundred, bad debts might have been avoided had we attended to the symptoms indicated by the buyer's want of judgment, want of energy, want of capital, or want of principle, as manifested by his indifference to and neglect in regularly meeting his payments. In every business there are some customers who are irregular, but quite safe to trust, if we are justified honourably in making exceptions. But expediency and discretion must teach you when to depart from this rule. Calculation proves it to be the wisest policy to sell all articles at the smallest possible profit: it is impossible by any other system—excepting for those trades relying for success on the introduction of novelties, and in which there is a great deal of uncertainty and anxiety—to keep up a trade of any magnitude. You are certain to have losses and drawbacks. Experience has always to be bought, and, properly regarded and acted upon, is worth the money paid for it. There is this consolation: it is better to be cheated than to cheat, and those who cheat us will die poorer than we shall if we are honest and economical. People are seldom ruined by the vices of others: these may hurt them; it is only their own faults and follies that can destroy them. It is amazing how we all like to *hear fine promises*. "Words pay no debts," says Shakespeare,

but big words do undoubtedly cancel many. What is life itself but a promise from beginning to end? Who is not deceived by this same fair-spoken life sooner or later? Alas! were it not for some promises, would existence be endurable? Experience teaches us that action is the safety-valve of our moral nature. Our labour may be worth little in the workshop of human life, but have we the right to withhold that little? Something we can do, that something we should do, and the essential thing for all business men to do is to avail themselves of the means within their reach in the age they live in.

I take this to be the age of more sudden changes and transitions in trade then any previous one—a greater freedom from local trammels, a more enlarged perception of the necessity for and disposition to buy in the cheapest markets; therefore I should advise every one, more or less, to advertise, or circularize, what he has to sell and what he sells for, as by this means he can best extend the area of his business operations. Even if you live in a village you could send circulars to the neighbouring ones, and, if in a large city, you should advertise and send circulars to all who can send or are likely to go there; but, alike with circulars and advertisements, always bear in mind your object, and calculate the best means of gaining it. Generally, the object is publicity; this is best obtained by a speciality. Let this be a *necessity* of good value, and worthy of being talked of and recommended. Keep prominently before the public this one speciality, and let your name and address be associated with it. You may say that you have not any; I reply, *make one.* With a little thought and trouble every tradesman may produce a speciality, which should be advertised tersely, and in proper mediums, or circulars issued thereon, briefly as possible, so as to be easily read, but so framed and worded as to ensure belief; these are necessary elements to secure advertisers the maximum of benefit from the minimum of outlay, and for want of which immense sums are yearly recklessly thrown away. Advertisements cannot be put too concisely or direct to the purpose

The best medium at the present time for a general advertise-

ment is the front column, or, if trade and capital admit of it, a *whole* column in the *Times*, composed of short paragraphs; and to obtain readers you should say a little, and say it well, and reiterate some speciality or idea that would be easily remembered. When possible, let the advertisement begin and end with a blank space or larger type than the other part, so as to attract attention, and try and secure a position for it in a book or paper where it is most likely to be seen and read.

Having calculated that your business will justify you in sinking so much capital yearly in advertisements, you must have faith and keep them on for some time; even if no benefit be apparent therefrom, the trade is certain to come, if you keep the commodity prominent. Name and address are but secondary, as, if the article and price be right, buyers will soon find out where it is to be had; it is the commodity you are offering for sale, not the name and address. The name and utility of the article, its advantages in price and otherwise over similar articles, repeat this over and over again, name and address top and bottom. To sum up, the art of advertising consists in selecting a speciality, wisely, briefly, and clearly describing its benefits, keeping its special characteristics well before the public, carefully arranged, and selecting with great tact and judgment the best media for its diffusion where most likely to bring necessary benefit.

Mental arithmetic is very valuable; every one with a little attention and earnestness can make a method of his own, or get a key by which to unlock in his brain and do intuitively the calculations in his particular business. Shop assistants should be walking ready-reckoners; the time lost in making out and examining bills that should not puzzle a boy of ten is fearful, and the daily errors even by men who have been in the trade for years disgraceful.

This habit of calculation leads to thinking each day what had best be done. In an open trade with windows, the first thing to be decided on are the articles best to be shown, according to the weather and time of the year, and the articles most in fashion should always be shown liberally.

The same habit induces the going through stock regularly

keeping in view goods not selling, getting rid of the same as opportunity offers: the most important point is studiously to avoid keeping too much stock. The cost of goods not selling in loss of interest is a formidable item of expenditure. Bear in mind goods are bought to sell, not to keep; an active stock is essential to success. Another important item is discount; when buying a parcel on credit keep time of payment in view—always ask for an extra month if near the 20th or 1st; the month's interest is a gain of itself, and may be the means of your discounting, instead of having to accept for the parcel. As early as possible know your liabilities for the 4th and settling day of each month: always discount all you can, and promptly write to those creditors to draw upon you whose accounts you are not able to discount. Go over and review your memo. and order books, and ledger regularly once a month at least: there is always something to be done, if not for the present, in preparing for the future.

When dressing a window, make a list of what you intend showing; and, if you are a traveller, think over as you go along the articles most likely to suit the customer you will next call on. You will soon know your own powers; use them to the utmost, but avoid all tricks of trade, lying, &c.; they show low understanding and low morality. Have faith in honest dealing, and get others to have faith in you.

Calculation satisfactorily demonstrates that honesty is the best policy, and that a rogue is a fool who kills the goose in his desire at any cost to get the golden egg: for instance, such a man takes advantage of confidence to perpetrate an act of villainy. Is he a wise man or a fool? On the one side confidence is gone, family disgraced, happiness embittered; on the other, a temporary advantage is gained: the balance is largely against him. Solomon says, "He that getteth riches and not by right shall leave them in the midst of his days, and at his end shall be a fool." The man who acts from calculation is always thinking of the means to be employed in pursuance of his policy, and the true man of business, guided by right reason, does not allow the *end* to be uttermost and bias his conduct.

Calculation may be termed the mind of business, and deals with principles as well as figures; its great value may be said to consist in distinguishing between a true and false economy. The policy of a nation as well as that of the individual will err unless based on a rigid system of calculation, as I think the following extracts from Professor Cairnes's valuable work, entitled "Some Leading Principles of Political Economy," will prove. He says, "Supply and demand is a species of barter or exchange, facilitated by a circulating medium. Demand, or purchasing power, owes its existence to the production of a commodity, and can only be increased by increasing the quantity of commodities offered for sale, that is to say, 'demand can only be increased by increasing the supply.' The purchasing power of England is represented by the aggregate of all its products; and as it cannot increase except through an increase of these, so an increase of her products—if adapted and duly proportioned to the requirements of human beings—will, other things being the same, carry with it a corresponding increase of her purchasing power. It follows, therefore, that the relation of general demand and general supply to each other is not affected by the employment of a circulating medium, but continues essentially the same under a monetary as under a barter régime. In neither case are they independent facts, but essentially the same facts presenting themselves under different aspects. Demand, as a general phenomenon, cannot exist without supply, and cannot increase except in proportion as supply increases." Producers are identified with supply, consumers with demand; and thus the belief in the independence of those agencies seems to find confirmation. The prevalence of this notion was brought into view very prominently in the discussion which took place two or three years back on the nine-hours' movement. By several of those who took part in that discussion, and amongst these by some who wrote with not a little parade of economic knowledge, it was assumed almost as axiomatic that the result of the movement, supposing it to be extended to the whole circle of industry, would be a general increase of demand beyond *supply, issuing* in a general advance of prices. The producers, it

was seen—unless their industry gained in efficiency what it lost in duration—would on the whole produce less, and, therefore, supply would diminish. But, not perceiving any connection between supply and demand, the disputants took it for granted that demand would go on as before. You will perceive the gross fallacy of the assumption, the producers are also consumers; and if, on the whole, less is produced, there would, on the whole, be fewer commodities to be exchanged, as if a given group of labourers and capitalists produce less—however they may divide the produce amongst themselves—they have, as an aggregate, less to offer for sale; and as all other groups of labourers and capitalists, including those who are the means, direct or indirect, of bringing gold or silver into the country, would also have less to offer for sale, the relative position of each to the community would not be disturbed, and the diminution of general supply would be exactly balanced by a corresponding diminution of general demand. It may be urged that in all wealthy communities there is a large body of persons who are consumers merely, the idle rich, who take a large and effective part in consumption and demand, but who produce nothing and contribute nothing to supply.

Let me here explain that by consumptive power I mean, not the mere physical capacity to consume, but the economic conditions which minister to the physical capacity, and their purchasing power is derived from their rents or interests as landlords, mortgagees, and fundholders. The phenomenon is merely one of a transfer of a purchasing power from one set of people to another, who in virtue of contracts are entitled to receive it. If the idle landlords, mortgagees, and fundholders were to vanish into space, would the demand of the community diminish? Certainly not, so long as production and supply continued as before. The only difference would be that different persons would now consume and determine the direction of demand. It was formerly certain idle landlords, mortgagees, and fundholders; it would now be certain producers and tax-payers, who, finding themselves in possession of an enlarged purchasing power, would, I think, we may assume, know how to use it. That useful function, therefore

which some profound writers fancy they discover in the abundant expenditure of the idle rich, turns out to be a sheer illusion. Political economy furnishes no such palliation of unmitigated selfishness. Not that I would breathe a word against the sacredness of contracts, but I think it is important on moral no less than economic grounds to insist upon this, that no fundamental benefit of any kind arises from the existence of an idle rich class. The wealth accumulated by their ancestors or others on their behalf, where it is employed as capital, no doubt helps to sustain industry; but what they consume in luxury and idleness is not capital, and helps to sustain nothing but their own unprofitable lives. By all means they must have their rents and interests as it is written in the bond; but let them take their proper place as drones in the hive, gorging at a feast to which they have contributed nothing. It is a fundamental law of demand and supply that the supply of a commodity always tends to adapt itself to the demand at the normal price. By normal price I mean that price which suffices, and no more than suffices, to yield to the producers what is considered to be the average and usual remuneration on such sacrifices as they undergo; and the statement is, that the supply of each commodity tends to adapt itself to the demand at this price. That it does so is the direct consequence of the motives which induce people to engage in productive industry, and which attract them, so far as circumstances permit, towards those occupations which offer the largest rewards in proportion to the sacrifices undergone. It follows from this that, where the price of a commodity is above the normal level, and where, consequently, the producers are reaping more than average rewards, more producers will be drawn to that employment, and the supply of the commodity will be increased. But the increase of supply by the competition for sales will tend to lower the price, and thus to bring it down towards the normal level. If the increase of supply is not sufficient to reduce the market price quite to the normal level, then under the influence of the same industrial motives, supply will be further increased, and the process will go *on till* this result is accomplished. On the other hand, if the

stimulus to production carry the movement too far, and prices fall below the normal level, motives of the opposite kind will at once come into play to curtail production, and the price will rise till the normal level be once more reached. Competition, therefore, is at once the security for the correspondence of industrial remuneration with sacrifice, and also, because it is so, the security for the correspondence of the values of commodities with the costs of their production, as any advance in the price of an article, so soon as it becomes at all considerable, either attracts supplies from extraordinary sources, or deters purchasers, or brings substitutes into the field; by one or more of such means setting a limit to deviations, and preventing any great departure from the normal price.

When the famine in Bengal was pending, the Press of this country evinced much anxiety lest merchants, by storing supplies, should force up the price of food to a famine rate in certain isolated districts. A slight acquaintance with the doctrine of market or normal prices would have reassured such writers. Provided merchants have not the power to exclude supplies from any district, any advance in price beyond what the interest of consumers in the district required would be at the cost of the speculators whose operations produced it. In such cases it is desirable that the price should be raised as soon as possible to a point sufficient at once to compel the truest economy in consumption and to attract supplies from the largest possible area. This would follow from the operations of natural law. What an economic law asserts is, not that men must do so-and-so, whether they like it or not, but that in given circumstances they will like to do so-and-so —that their self-interest or other feelings will lead them to this result. As to the action of the Government for the relief of the famine being a "setting aside of the laws of political economy," it would be just as reasonable to talk of precautions against a hurricane, or against a high tide, being a setting aside of the laws of physical nature. Will people never understand that a law of political economy is a law in no other sense than the law of gravitation, and that is *not* an Act of Parliament, or a rule prescribed by anyone, which Governors-General can "set aside."

Supply and demand, in short, are the reciprocals of each other, and in effect the opposite faces of the same facts. An article is produced and is offered in the market; it is now supply, but the possession of that article confers upon the owner a purchasing power, and that power being exercised, the article becomes a source of demand. Nor is there any other source from which demand can spring. Demand, as an aggregate, cannot increase without supply, nor supply without demand.

The term "abstinence" is the name given to the sacrifice involved in the advance of capital. The term would imply the sacrifice to be negative, but there is always a positive element—that amount of risk which is never absent from the advance of capital. Even for those with whom the sacrifice of abstinence would be slightest a specific reward is needed to secure its exercise. But with those who are not included amongst the rich, with that great class of dealers and producers, from the ranks of unskilled labour upwards, whose aggregate savings form the main support of the capital of civilized states, abstinence, far from being a slight, is always a serious, and often a very severe sacrifice. The mere act of resisting the temptation to present enjoyment, and of repressing the urgent requirements of the moment, often constitutes in itself a severe discipline, and demands for its accomplishment no little strength of character; and to this has to be added the inevitable risk incident to industrial investment. Many people overlook the fact pointed out by McCulloch, that "Parsimony, and not industry, is the immediate cause of the increase of capital. Industry, indeed, provides the subject which parsimony accumulates; but whatever industry might acquire, if parsimony did not save and store up, the capital would never be the greater." Political Economy states that the amount of money to be spent in wages at any given time is confined within limits which, the conditions of industry and the characters of the owners of wealth being what they are, cannot be permanently extended by the action of workmen; thence it follows that the scope for trades' union action is proportionally narrowed, and all attempts to accomplish a permanent increase of wages by such means, beyond

what the unassisted action of supply and demand would ultimately bring about, are doomed beforehand to disappointment and failure. The wages fund of a country, at any given time, must, at all events, find a limit in the total wealth of the country at that time, and manifestly, under any circumstances, it must fall very much short of that total; for, in order to maintain the stock of commodities of all sorts which, in any civilized community, goes to support the labouring population, a certain large proportion of the general wealth must exist in the form of fixed capital and raw material. The wealth available, therefore, for the remuneration of labour cannot, at the utmost, be more than the balance which remains after these indispensable requirements have been provided for, under pain of a complete failure of the fund. These are what we may describe as the physical limits of the wages fund, and they are obviously such as must be observed under all forms of industrial organization, even under a system of the most absolute communism. But within these quasi-physical limits there are, in societies organized as ours is, and resting on the institution of private property and personal freedom, what may properly be called economic limits—that is to say, limits arising from the action of human interests operating under the actual circumstances of man's environment in the world. The motive for investment is the prospect of profit, and according to the character of the owners of wealth will the strength of this inducement vary. Mr. Mill was the first to point out that there is a certain rate of profit, which is the lowest that will suffice to call the accumulative principle, leading to the investment of capital, into action. This lowest rate of profit will be different for different communities and for different stages of civilization. But, under all circumstances, there will be a minimum rate, below which, if the return on capital fall, accumulation, at least for the purpose of investment, will cease for want of adequate inducement. Mr. Mill has further shown that in all progressive societies, after a certain stage in their career is reached—that stage, namely, at which the best soils and the most productive natural agents of all kinds have been brought into requisition for the purpose of pro-

duction—the tendency of profits is to fall, and ultimately to approach the minimum which exists for each society. This tendency is, indeed, constantly counteracted by the progress of invention and improvement in the industrial arts—including under this head the extension of the field for the division of labour—and the growth of trade, but, nevertheless, it continues to operate, and, on the whole, prevails against the opposing forces. The essence of this doctrine is that, in any given state of the arts, of industry, and of trade, the quantity of capital which can be employed in a country is strictly limited—limited by those conditions which limit the inducement to save and invest—to perform those acts, that is to say, which constitute the source and spring from which capital is derived and fed; and in countries which have attained that stage in their economical development which England has long ago reached and passed, the accumulation of capital under the influence of the ordinary motives is, as a rule, constantly in excess of the amount which can be invested in the country consistently with obtaining the minimum rate of profit. These things being so, what can be the effect of any attempt on the part of trades' unions to compel, by pressure upon capitalists, an increase of the wages fund? I confess I am unable to see how, in presence of these considerations, founded as they are on incontrovertible facts, the larger pretensions of trades' unionism can be sustained. The permanent elevation of the average rate of wages, or, what comes to the same thing, the permanent elevation of the rate of wages in any branch of industry, not accompanied by an equivalent fall in some other branch or branches, beyond the level determined by the economic conditions prevailing in the country is, as it seems to me, a feat beyond its power. What they do is something like this: the gain made by one class of workmen is, in nearly every instance, obtained at the cost of other workmen, those, namely, whose wages do not share in the particular advance. For instance, the journeyman shoemaker is benefited when, receiving a larger money remuneration, he pays the same for his clothes, hats, and bread; but the tailor, *hatter, and* baker, who, receiving the same money returns as

before, have to pay more for their shoes, lose in the aggregate precisely what the shoemaker gains. The subsequent advance in their wages and prices deprives the shoemaker, for the future, of so much of the gain accruing from the advance in his case, and places them at an advantage as regards other workmen, whose wages and prices, rising in their turn, gradually restore them to their original position, though at the expense of those who, during the period of transition, profited by their depression. Thus each class of workmen gains by the advance of money wages in its own case; but as the circle extends, and the advance reaches other classes, those previously benefited part, item by item, with the advantage they had apparently secured, until in the end the real condition of each is restored to the original footing.

It is not disputed that workmen have, by means of combination and by accumulating sufficient funds, very considerable power of acting upon the rate of wages. But the question remains as to the ultimate consequences of such action—as to its effect upon the workmen's well-being, taking an extended view of his interest. We will assume a successful strike for higher wages. The rate of profit having been previously at or near the lowest point at which there is an adequate inducement to invest capital, the action of the workmen has forced it below this point. As capital cannot, except at great loss, be withdrawn suddenly from industries in which it has once been embarked, the workmen may for a time enjoy the fruits of their success; but, though capital cannot be withdrawn suddenly, it may be withdrawn by degrees—at the worst, by the simple process of not renewing it as it is worn out. Employers whose capital is bringing them a rate of profit below what they might obtain from its investment in other industries, or in other places, will seize every opportunity that offers for withdrawing it from an employment so unremunerative. After a little the successful workmen will find that their services are not required, and will be compelled for their support to throw themselves on the general labour market; the inevitable result must be a fall in the general rate of wages, at least to its former level. The con-

stant liability to a sudden reduction of profits from such causes would become an element in the regular calculation of capitalists, and before embarking in an industrial undertaking they would look for compensation in a rate of profit high enough to cover such risks. In other words, the action of trades unions in forcing up wages under the circumstances in question, however it might for the moment raise wages at the expense of profits, would have for permanent consequence precisely the opposite result; for, by increasing the risks of investment, it would tend to raise the minimum rate of profit, and, in proportion as it did so, to narrow the field for the employment of capital in the country. The aggregate capital being less, the wages-fund, *cæteris paribus*, would be less; and, unless labourers consented to reduce their numbers, the general rate of wages would fall.

The conclusion is that though combination, whether employed by capitalists or by labourers, may succeed in controlling for a time the price of labour, it is utterly powerless in the hands of either to effect a permanent alteration in the market rate of wages as determined by supply and demand. These barriers are not to be broken through or eluded by any combinations, however universal, for they are the barriers set by Nature herself. It must not be forgotten that it is the productiveness of industry only which affects the rates of wages and profits, in so far as it results in a cheapening of the commodities which enter into the consumption of the labourer, Therefore the most objectionable feature of trades unions are the rules for "making work," the object of which is, by enforcing uneconomical methods and proscribing recourse to the facilities offered by nature and circumstances, to create a necessity for work which otherwise would not have existed. It does tend to cause a larger capital to be invested in certain trades than would otherwise find entrance to them, and thus either to raise the rate of wages in them or to increase the number of labourers employed at a given rate. So much must be admitted. But, then, this end is attained at the cost of diminishing the sum-total of result from human industry; so that whatever gain it procures for the individuals or classes who

benefit by it is necessarily purchased at the cost of inflicting a more than equivalent loss on society as a whole. The very meaning of industrial progress is the increase of the productive result in proportion to the labour undergone; while the direct tendency of such rules is to increase the labour undergone in proportion to the productive result. They carry also the deeper stigma of sinning against the interests of civilization itself, for their spirit is antagonistic to all progress and improvement; and if they do not carry us back, as logically they ought, to a rejection of all the labour-saving contrivances and aids which art and science have won for industry, they would at the very least tend to stereotype industrial operations in their existing forms. It must be frankly confessed that other classes are as conservative as the working classes. In the practice of the legal profession, *e.g.*, there would, I fancy, be no difficulty in finding usages, not yet perhaps quite obsolete, conceived in this same spirit of aggrandizing a calling by "making work" for its members; whilst the practice of counsel of taking their fees and not appearing in the case is a disgrace in a profession whose primary object is to see justice done between man and man. What, indeed, is the opposition given to law reform by too large a section of the legal profession but a flagrant example of this very spirit—a readiness to sacrifice the interests of society at large to those of the legal profession—to arrest the progress of social improvement, in order that work may be found for a few lawyers the more? Unfortunately, the notion of aggrandizing one's order by "making work" is deeply imbedded in the practical modes of thinking and acting of nearly all classes; and it therefore needs all the more to have its true character laid bare without reserve, and to be duly stigmatized as the most intensely selfish and the most flagrantly anti-social of all the plans of conduct by which at various times different classes of society have attempted, in disregard of the general social weal, to advance their several interests.

Co-operation is the most likely thing to help the labouring class; as a body, they will not rise at all. A few, more energetic and provident than the rest, will from time to time escape, as

they do now, from the ranks of their fellows to the higher walks of industrial life; but the great majority will remain substantially where they are. The remuneration of labour, as such, skilled or unskilled, can never rise much above its present level. The Socialist idea of the State helping the labouring classes is a great error. All such schemes tend in the most direct way to the demoralization of the labourer himself, by relieving him from the obligation of sacrifices which, in the order of nature, all must undergo as the condition of the rewards which attend on industry and parsimony, and so placing him a position of privilege in relation to his fellow-men. If labourers or others can obtain capital by asking for it, or if, having failed in their undertakings, they are to be relieved from the consequences of failure, and to be started anew in fresh enterprises, it is idle to expect that they will exhibit the self-denial and providence through the exercise of which capital comes to exist and industrial enterprise to succeed. The practice of these virtues would still, indeed, be the condition of attaining the industrial results, but the virtues, if practised at all, when the motives for practising them had been taken away, would be practised by one set of people, and the results reaped by another. Capital can only be created by saving, and, when people have not saved themselves, can only be honestly obtained by offering to those who have saved an adequate inducement in the form of security and interest to prevail on them to part with it. If, then, the labourer is to emerge from his present position and become a sharer in the gains of capital, he must, in the first instance, learn to save.

Political economy has solved nature's problem for giving different countries distinct advantages over each other. The commercial instinct led to the exploration of the world, and unravelling its wonders. The love of bartering is strong within us, yet a false view of national policy regarding trade restricted commerce. There can be no doubt of nature's intention of bringing all men into closer relationship and dependence on each other. Free trade helps, protection prevents this; and this great controversy, unfortunately, is not yet extinct. Perhaps,

I should rather have said, is even now active and glowing with something of its pristine fervour; for we have only to turn our eyes to France or to the United States, not to speak of our own colonies, to see with what vigour, and I regret to say, with what success, the venerable sophism still maintains itself, alike in the public press and in national legislatures. The system of protection naturally grew out of the system of the balance of trade. They were not, indeed, so much distinct systems as different aspects of the same system. As the balance of trade doctrine began to give way, that of protection was gradually inserted in its place, as it were, to underpin the tottering edifice. The aim of the former was to enrich the country by drawing to it the precious metals; that of the latter to do so by encouraging native industry; but the means adopted were identical, as was also the point of view from which the supporters of the two theories regarded commercial problems. Consistently carried out, the balance of trade system must have extinguished foreign trade, since it is demonstrable that the permanently favourable balance which it aimed at producing is not capable of realization; and, consistently carried out, protection would put an end, if not to all foreign trade, at least to all such as furnished us with commodities capable of being produced in the protected country; for the essence of the doctrine is to encourage native industry by excluding the products of foreign industry wherever these come into competition with commodities which native industry can produce. What, then, we have to ask, in the first place, is the criterion by which the alleged disadvantage attaching to American industry is established? In Mr. Wells' report for 1868, the criterion taken is the cost of production of the articles claiming protection, which again he informs us is estimated almost exclusively by reference to the money price of labour. The rate of wages measured in money is higher in the United States than in Europe, and, therefore, it is argued the cost of producing commodities is higher there than here. Capitalists and labourers receive large remuneration in America because their industry produces largely; and now we may see what this claim for pro-

tection to American industry, founded on the high scale of American remuneration, really comes to. It is a demand for special legislative aid, in consideration of the possession of special industrial facilities—a complaint, in short, against the exceptional bounty of nature. How happens it, then, that, enjoying industrial advantages superior to other countries, America is yet unable to hold her own against them in the general markets of commerce? What is meant by the alleged "inability" of New England and Pennsylvania to compete, let us say, with Manchester and Sheffield in the manufacture of calico and cutlery? What it means, and what it only can mean, is that they are unable to do so *consistently with obtaining that rate of remuneration on their industry which is current in the United States* If only American labourers and capitalists would be content with the wages and profits current in Great Britian, there is nothing that I know of to prevent them from holding their own in any markets to which Manchester and Sheffield send their wares. And this brings us to the heart of the question. Over a large portion of the great field of industry the people of the United States enjoy, as compared with those of Europe, advantages of a very exceptional kind; over the rest the advantage is less decided, or they stand on a par with Europeans, or possibly they are in some instances at a disadvantage. Engaging in the branches of industry in which their advantage over Europe is great, they reap industrial returns proportionately great; and so long as they confine themselves to these occupations they can compete in neutral markets against all the world, and still secure the high rewards accruing from their exceptionally rich resourses. But the people of the Union declined to confine themselves within these liberal bounds. They would cover the whole domain of industrial activity, and think it hard that they should not reap the same rich harvest from every part of the field. They must descend into the arena with Sheffield and Manchester, and yet secure the rewards of Chicago and St. Louis. They must employ European conditions of production, and obtain American results. *What is this* but to quarrel with the laws of nature? These laws

have assigned to an extensive range of industries carried on in the United States a high scale of return, far in excess of what Europe can command; to a few others a return on a scale not exceeding the European proportion. American enterprise would engage in all departments alike, and obtain upon all the high rewards which nature has assigned only to some. This end, it must be owned, is unattainable under free trade, for free trade is content to turn natural laws to the best account; it does not seek to transcend them.

Protectionists, however, say the thing may be done by means of their system. It is only necessary, say these authorities, to exclude foreign competition by laying high import duties on the products in which American superiority over Europe is not assured, and the same high returns which attend on American industry in its most productive fields will—the laws of nature notwithstanding—be realized throughout its entire range. We will assume by these protective duties, excluding foreign competition, a higher range of prices has been secured for the producers, the question remains, by whom are the higher prices paid? There is only one possible answer—by the citizens of the United States. In effect, these higher prices are the machinery through which the real rewards of American industry have been reduced. Consider, for example, the case of an Illinois farmer. It is tolerably plain that if, producing corn under the same conditions as previous to 1861, and getting paid the same price in foreign markets, he has to pay a higher price for every article of his clothing, and for every article into the composition of which coal, timber, iron, or hides enter, his real remuneration cannot but be considerably less than if all these things could be obtained at free-trade prices. And the case of the farmer is not isolated. It is that of the workers in every department of industry, and exhibits unequivocally the net outcome of the Protectionist experiment, which commenced with the passing of the Morill tariff. Protectionists then undertook to secure for the protected interests of their country as high industrial rewards as are reaped in the most flourishing branches of the United States production, and, it may be allowed,

they have succeeded in their venturous enterprise. But how? Simply by lowering universally the level of those rewards; by enforcing, through the medium of artificially-enhanced prices, a huge deduction from the income of the community at large, and handing over the proceeds to the protected trades. Such is the upshot of this notable attempt to transcend physical laws, and to secure by legislation what nature has denied. Another very serious matter for our merchants and bankers is to consider how America is to meet her liabilities by this system. By it her imports have, since 1868, exceeded her exports, and as America has to pay in round numbers some £26,000,000 sterling annually to foreign countries, over and above what she owes on account of her importations, unless the policy be at once changed to let her exports considerably exceed her imports, it is impossible for her to meet her engagements, except by new debts—like Turkey—to meet the balance yearly accruing against her. We must, therefore, conclude the present condition of the external trade of the United States to be essentially temporary and abnormal. If that country is to continue to discharge her liabilities to foreigners, the relation which at present obtains between exports and imports in her external trade must be inverted—the exports must once again, as previous to 1860, be made to exceed her imports, and this by an amount greater than the excess of that former time in proportion as her financial obligations have in the interval increased. To establish, therefore, an excess of exports over imports in the trade of the United States, in lieu of the balance the other way which now exists, prices there must be lowered in relation to prices in Europe. This must be done if she is to remain a solvent nation; meantime, in the American trade, we may expect a period of disturbance and fluctuation, culminating, it is possible, from time to time in commercial crises. It is only by adopting free trade her external commerce can be developed, and so relieve her from her present position, as, under all circumstances, if the United States is to remain a solvent nation, she must contrive to send out of the country a larger value than is received into it, and this larger value can take no other form

than the products of her industry. Free Trader or Protectionist, therefore, an excess of exports over imports in her foreign trade, sufficient in amount to discharge her international liabilities, is a condition she cannot evade. Protection means putting an end to international trade—putting an end to the chief occasion and main and most enduring motive for the intercourse of mankind. Free trade, by promoting the intercourse of mankind, by the interchange of commodities, claims for itself the credit of being one of the principal and most powerful of civilizing agencies.

Protection circumscribes and crushes trade, and has also a bad effect on the *morale* of industry: when once the industrial classes of a country have been taught to look to the Legislature to secure them against the competition of rivals, they are apt to trust more and more to this support, and less and less to their own skill, ingenuity, and economy in conducting their business.

"Consumption," says Adam Smith, "is the end and purpose of all production." The end and purpose of all trade is to cheapen production, and so to minister more effectually to the ultimate end—the need of the consumer. The benefit of trade, therefore, consists, not in the profit of traders, but in the advantage which it brings to those for whose behoof the trader exists. It is true the trader's motive when engaging in trade is to make a profit; but not less is his *raison d'être* as a trader to minister to the wants of others. He must have his profit or he will cease to trade; but his profit, through an incident of the good resulting from his office, is not the measure of it. The measure of the service which he renders, of the importance of his function, is not this, but the benefit he confers on the community whose servant he is; and this benefit is great in proportion to his success in serving the consumer—in other words, in cheapening commodities, in diminishing the obstacles which exist to the satisfaction of human wants. The advantages of free trade are such as result from a more effective distribution of the productive forces of the world. Supposing a universal freedom of trade, it would not, indeed, follow that every product of industry would be raised precisely in that part of the world in which it could be raised with greatest

advantage; but what international trade, if allowed free scope, accomplishes for mankind is, that the industry of the world is carried on, not, indeed, with the utmost possible advantage, but with the utmost advantage practically, regard being had to the manner in which the world is peopled and to the condition of its inhabitants. Free foreign trade not only cheapens commodities, but renders them more abundant; not only supplies us with commodities more cheaply than we could produce them from our own resources, but supplies us with many commodities which without we could not obtain at all. I think you will agree with Sir Robert Peel, that the policy of a Legislature should be to leave the people of a country free in every way for their internal and external trading, leaving it to their self-interest to ascertain where to buy and sell best, or, as it is put, "Find the cheapest market to buy and dearest market to sell in."

The science of political economy needs to be more generally understood. Professor Cairnes's work is very clearly expressed, and his arguments can be followed by the merest novice. His death is a great loss. But it is useless storing our minds with other people's thoughts. This has been done long enough, more especially as regards this science, the study of which should draw out and develop and utilize our mental faculties in the conduct of business. It must be more impressed on the young how important it is to turn to the best account the educational facilities placed within their reach, as, after leaving school, life is so hurried and so busy that there is little opportunity after attaining to manhood of repairing the negligence or indolence of our early years. Parents should impress this idea more on their children's minds, by giving examples in their own career of instances known to them when chances have been lost through ignorance and incapacity to take the higher position, as although success and mental culture are not synonymous, the one very often depends on the other. In the well-trained, cultured mind thoughts breed thoughts, and thought with earnest people leads to action, and success "is a damsel that needs a deal of courting; *crowds of wooers* have made her saucy." So you must act as

well as think; man gets but to give, not to selfishly retain. As the reservoir gives out as well as takes in, thus preventing stagnation, so the man who gives out the intellectual waters of his mind is sure to be benefited thereby. I little knew my own ignorance of business until I began to think over what I had read and done therein, and saw my many errors and deficiencies. A fact is a dead thing, but thought gives it life. It is not by reading, but by thinking on what we have read, that knowledge is increased and the mind enlarged. It is told of Milo that he took up a calf and daily carried it on his shoulders; as the calf grew, his strength grew also, and he at last arrived at firmness of joints enough to bear the bull. If we only take up and digest what we read, our intellectual strength will increase accordingly. It is no easy matter to set one's self to real practical thinking; but if a well-cultured mind is to be obtained, it must be done. Thoughts have been well termed the seeds of acts. It has been said, and may be accepted as a truism, "That nothing is denied to well-directed diligence." Calculation proves to us that before diligence can be well directed the powers of the mind must be brought into active service. There is such a thing as idle and worthless diligence. When a person does a thing wrong which a little thought would have enabled him to do right, and he does the same thing over again, then he has been idly diligent. Diligence without calculation and thought is weak; diligence with thought and calculation is strong, and achieves success.

PRUDENCE.

"Want of care does us more damage than want of knowledge."

"For want of a nail the shoe was lost, and for want of a shoe the horse was lost."

"Beware of little expenses."

"A small leak will sink a great ship."

"He who saves not as he gets may keep his nose all his life to the grindstone, and die not worth a groat."

"A fat kitchen makes a lean will."

"Would you be rich, think of saving."

"Get what you can, what you get hold;
'Tis that will turn your lead into gold."—FRANKLIN.

If you would be wealthy, think of saving as well as of getting. This habit is formed by a simple rule. Having 20s. a week you spend it; if you had but 18s. it would have to do. Act *always* as though you had the lesser sum, and the habit of saving is acquired.

Prudence may be defined as wisdom applied to practice, and the possessor of it will only allow his trade to increase in proportion to his capital; if the trade increases too fast, prudence will reduce it within the limits the capital justifies. More fail from doing too much than too little. We must learn and be strong enough to walk before we can run.

This is a very important business quality, and comprehends discretion in reference to actions to be done and due means and method of doing or not doing.

"The green sward is torn up and trampled down; man's fond care of it, his fruit-trees, hedgerows, and pleasant dwellings blown away with gunpowder, and the kind seed field lies a desolate, hideous place of skulls. Nevertheless, Nature is at work; neither shall their powder devil kilns, with their utmost devilry, gainsay her, but all that gore and carnage will be shrouded in, absorbed into manure, and next year the March field will be green, nay, greener. Thrifty, unwearied Nature, even out of our great waste educing some little profit of thy own, how dost thou, from the very carcase of the killed, bring life for the living!"

The advisers of a nation should imitate nature, and teach

lessons of self-denial and prudence, however unpalatable such doctrines may be to many. I agree with Sir John Lubbock, that the surplus, or part therefore, should go yearly to paying off the nation's debt. Sir Stafford Northcote's is a step in the right direction. I am well aware of Ricardo's argument, that to benefit a nation you must increase her capital or reduce her expenditure, neither of which objects results in paying off a debt, for which the minimum of interest is paid, and to pay off which you apply money that might be turned to more profitable account by the people at large. To this I answer, the fundholder, to keep up his income, must invest his principal in some concern which is remunerative; so that at the end of one or two years after the debt has been paid off—say, to the extent of ten millions —the net result of the transaction is this, the taxpayers are in possession of the interest, amounting to £325,000, to spend as they please, the fundholder getting that amount of income from railways, &c., and the capital of the country, in all probability, expanded by ten millions. In short, the fallacy to combat lurks in the circumstance that by incidence of taxes there is no reason to believe that the available capital is ever sensibly reduced, while, if the debt be paid off, the majority of fundholders would be strongly pressed by circumstances, and some of them would even be compelled to devote the principal to productive purposes. To a certain extent one must agree with an able writer on the subject, who says to Sir Stafford Northcote that the whole problem turns on the speculative question whether the seller of Consols, to whom you transfer the £10,000,000, will employ it, probably, more profitably than the payer of income-tax, from whom you extract it; you are taking away money, which, if left to fructify in the pockets of the people, would bring in 10 per cent., whilst applied to paying off debt it yields only 3¼ per cent. The surprising thing is, all these writers ignore the highest moral reasons why nations, like individuals, should never miss an opportunity of paying off loans. They argue in this way. A has borrowed of his banker, in time of need, £100, for which he only pays yearly 60s. or 65s. interest. Now, as A can make

£7 or £8 by using this money, the temptation is too strong for his moral nature to resist, and he remains in the banker's debt; but this is a penny-wise and pound-foolish policy. Observe, a panic comes, and the banker, instead of being available for help, more probably will then require the loan to be paid, or will certainly charge a much higher rate of interest than he would have done "had you paid him off when you should have done." As with the individual, so with the nation. Periodically, times of panic or mistrust occur, and there is a fearful loss in depreciation of the monetary value of the debt, and, if a loan be required, a higher rate is asked than would be the case if the nation were known always to begin paying off yearly when the crisis in her affairs had passed. Were this to become the national policy, endorsed by the prudent foresight of the people generally, so as to ensure its permanency, Consols would rarely at any time vary in price, and every one all over the world would be only too willing to lend money near par to a nation that not only punctually paid the interest, but on moral grounds made every effort to pay her debts. I presume no one will deny that the debt when incurred was intended to be paid, and what is morally right cannot be economically wrong; and something should be done to reduce our very heavy indebtedness; and I regard with great pleasure Sir Stafford Northcote's as the first step in the right direction, in taking yearly from interest and surplus, &c., a fixed sum, by which means, in the course of years, the debt will be reduced without any apparent effort.

Prudence suggests the advisability of tempering our industrial energy, as in the relaxation of social and domestic life we become less selfish, and must often pause to ask ourselves to what end we pursue, through successive days, objects which would be of no value if attained; prudence then steps in and counsels giving up a fruitless struggle. Life is too short to be given up to fights which end in nothing, and we should listen to the counsels of reason and peace, which an active cautiousness will and does nearly always suggest. Do not *encourage habits* which stimulate enviousness and make you

jealous, stony-hearted, and mistrustful, shutting you up in yourself, and producing the feeling of having no faith in anybody and believing nothing. It is wise to avoid those men who are their own great-coats and cloak, always being wrapped up in themselves. The necessity for strictest economy comes to us at times, and either hardens our hearts or intensifies our intelligence and the action of our common sense. If selfishness does get in, root it out; it is a pregnant seed, and every cruel, cowardly, false action of a man's life may be traced thereto—self, grasping, eager, narrow-ranging, over-reaching self, with its long train of suspicions, deceits, and all their growing consequences—ending in making you one of those purse-proud, crane-necked, clean-brushed, pacific individuals, who, in dry or wet weather, never appear without their umbrella. After all, we toil for what? food and warmth; yet this nameless unrest urges us on, and seems to render impossible the living a simple life, trying to do well ourselves, and helping others to accept life and its struggles humbly, hopefully, and gratefully. The yearly losses by bankruptcy and arrangement are over twenty millions of money. It is paying for experience at a heavy rate, but such lessons are sound and not soon forgotten. They teach us that we cannot afford to do with or trust second-rate people, and that all tradesmen who speculate, no matter what their position may be, should be considered as second-class, as they have the gambler's spirit in them, and may come to grief any day; and there is seldom any warning, except to the few very intimate with them, of the collapse that is inevitable in time. Practical men base their hopes upon past experiences and present influences, because as surely as the seasons govern the harvest, just so surely do natural causes govern the fluctuations of trade. Past experience teaches sensible men not to be sanguine, but to look at the state of the country where their products are sold, and base their calculations upon the state of affairs existing in the different localties. The symptoms in many departments of modern commerce are full of warning. Unfortunately, those to whom such lessons might be most useful seem to be unacquainted with them, or unwilling to

take them to heart. You may be as happy with a small as with a large income; to be a little straitened at first is no bad discipline for young people, causing them to exercise self-denial and heightening their enjoyment of easier circumstances when they come.

More importance is needed for small things. Impress on all about you the necessity these competitive times enforce on us of prudent habits. Avoid waste in tying up parcels, or using two or three sheets of smaller-sized paper to save the trouble of getting one the right size. A prudent manager will see paper and string, yard-sticks or implements necessary for carrying on the trade, are supplied and in their right place, and have all bits of string, paper, &c., tied up and used. Prudence is essential to success, as capital can only be created by saving, and, when people have not saved themselves, can only be honestly obtained by offering to those who have saved an adequate inducement in the form of interest and security to prevail on them to part with it. If the working classes are to emerge from their present position, they must learn to save.

The highest prudence is displayed when you can put yourself in such a position as to secure a happy or successful issue to your actions; this of course is not always possible, but, as a rule, it is possible to estimate the probabilities, and when the risk seems on the one side the prudent man will do that which is best for his own safety.

In matters of importance, it is prudent to conceal our intentions, or we may be anticipated by others, and it is generally prudent to conceal motives and not be too confidential with strangers. "When a prudent man," says Chesterfield, "gets into that predicament that he must ask himself more than once what he shall do, he will answer, 'Nothing.'" A little busy mind runs on, at all events, must be doing, and, like a blind horse, fears no danger because he sees none.

What is the time or age for a prudent man to commence business? This is difficult to answer. A great deal depends on the man's knowledge and his previous training; experience is a

relative term. Some at twenty know more than others at forty. Knowledge is the one thing needful: experience, like teaching, is one of the ways of arriving at knowledge. "Wise men are instructed by reason, men of less understanding by experience, the most ignorant by necessity."

In war, literature, statesmanship, the greatest exploits of the most renowned men have been performed at an early age. "Of all the great human actions ever heard or read of," says Montaigne, "of what sort soever, I have observed, both in former ages and our own, more have been performed before than after the age of thirty; and ofttimes, in the very lives of the same men, the latter half of their lives they live upon the glory acquired in their youth—great men, it is true, in comparison with others, but by no means in comparison with themselves.

A man, if he means to make a business of his own, should be in business before thirty, if he have the necessary capital, or his friends will advance him sufficient to embark; it being understood money so advanced is lent for sufficiently long a period. The wiser plan now is to borrow under the last Partnership Act, by which the lender is responsible only for the sum specified, and is paid by the proportion of profits for a fixed period of time.

You cannot be too firm in refusing to become security, accepting accommodation bills, exchanging cheques dated on, or lending money; and in all correspondence of importance, or likely to end in litigation, keep strictly to the point at issue. Keep copies of letters, and memos. of whom posted or delivered by.

Partnerships are prudent, if the business be large enough, and when each partner has separate and distinct duties, or when it is necessary for them to be in different places, without a constant supervision of the other; but they are imprudent to carry on a small business, where every transaction comes under the supervision of each partner; and you must certainly avoid the covetous man, the obstinate man, the passionate man, or man involved. In general it is imprudent to take a partner when the business can be managed without one.

As regards the partnership of marriage, Socrates gives his

opinion, that a man, if he decide to marry or not to marry, will repent of either decision before he dies. Mankind generally will confirm this version, but on prudential grounds it seems advisable all men in a position to keep a wife should marry, and it is best after starting in business to marry as soon as success seems fairly certain, so that the wife may work with you, and knowing the difficulty in acquiring, be more careful in spending. You cannot be too prudent in your selection, avoiding those who seem to think life is solely for them to dress and exhibit themselves for admiration. Such parties are dangerous both ways, because if they spend extravagantly they manage equally recklessly. There is no act of a man's life where prudence is more necessary than in marriage. The wise will select partners fitted to be their constant and affectionate friends for life. When rightly mated, both parties have taken a step that must be conducive to their happiness and prosperity for the rest of their lives, let the troubles and cares be what they may. If, on the contrary, having acted from impulse, and probably in defiance of the prudent suggestions of others, they be wrongly mated, there is probably no one in this world more deserving of sympathy, let their worldly prosperity be what it may.

"Marriage is such a rabble rout
That those who are out would fain get in,
And those that are in would fain get out."

—CHAUCER.

Why is this? Love is a rare gift; nothing comes up to it; no gold, nor pearls, nor all the silver in the world. How often may it be said of the successful money-maker, "that friendship and love seemed denied to him!" Missing one or the other, or, if both, in amassing the one treasure he has grasped the shadow and lost the substance. Marrying for money or position is too base to need comment. The man, with Burns, should think—

"To see her is to love her,
And love but her for ever;
For Nature made her what she is,
And ne'er made sic anither!"

The woman should deserve the eulogium of Sir J. Suckling—

> "Quit, quit, for shame! this will not move,
> This cannot take her;
> If of herself she will not love,
> Nothing can make her!"

Besides the happiness in being properly mated, there arises the reflection, How different for good or ill human creatures are according as they marry those who develop their good or bad qualities. For instance, you take a phial of muddy fluid which is thick, but is thick simply because it cannot help itself. You put a few drops of something else into it, the muddy particles precipitate, and in a moment or two all is clear, transparent as the purest water. You might have put other drops in which, instead of producing any such effect, would have quietly gone down to the bottom with no result at all; the simple fact of putting the right drops in the right phial makes all the difference. Human character is developed in the same way: one spirit brought into contact with another may precipitate its follies and produce clearness where before all had been confusion. The very same spirit brought into contact with another spirit, which did not require such treatment, would produce nothing but effervescence and explosion. So two spirits having neither affinity nor repulsion may come together, and live a whole life together, without exercising any influence for good or for evil; whereas the same two, if brought into contact with different elements, might have created entirely new combinations of character. In fact, marriage being the step which settles the rest of a man or woman's life for weal or woe, prudence at that period of your career cannot be too active; and every man when he begins business, or gets married, should let a lawyer make his will.

Employers should ascertain the private habits of their employés, and creditors their debtors. The man, be he employer or employed, living beyond his income, must come to grief some day.

Prudence suggests the injudiciousness of parents training their children, and the State of educating its people, above their station

in life. Nothing can be more pernicious or likely to bring forth more disastrous fruits. It is very well for Mr. Gladstone to tell the working classes not to forget their station, and to keep the better education they will now get subordinate thereto, and to be contented; but the higher culture must produce greater ambition, for which there is not adequate scope for all. Uneducated, they refuse to do certain work at the present time; educate the mass, and the difficulty of getting the lowest class of work done will be great indeed.

Teach *all* to be provident; tempt your children, employés, and customers to save by a liberal interest; encourage those who save. As a rule, a man in business, or starting in business, can be entrusted with your money, that is, you may safely credit him, if he has been always careful of his own, whilst prudence would advise you not to entrust your money to any man who was never able to take care of his own. You must be able to say "No" if you want to succeed: not being able to say this word ruins many. On the one hand, they overbuy, not being able to say No when tempted; on the other, they give credit when they ought to refuse it, or do not stop an account when it is heavy enough. Such people are called by the thoughtless "good-natured." This should be reckless-natured, as this *easy* manner of doing things inevitably brings ruin; and losing their own and other people's money by not paying their just debts is not good nature, but most reprehensible imprudence.

My object is to draw more attention to business matters, and produce, if possibe, a temporary greater watchfulness, "to promote the early and provident fear which," says Mr. Burke, "is the mother of necessity." Labour and money are two very reckless forces, and much given to waste themselves, especially if there is somebody to draw or fall back upon. You must distrust that lazy way of thought which acknowledges no danger until it thunders at the door. Be on your guard always against the velvet paw, the smooth and soft exterior of any person or system which is dangerous to the moral foundation alike of the individual and the nation, but which we are all liable to encounter in our daily

walks through life. The greatest danger to the young of our day is the tendency to smoke and drink. Let us feel as Alexander told his brother, James Z. Simpson, that "others may do this, but it would break all our hearts, and blast all your prospects, were you to do it."

Competition now is very keen, causing diminution of profit, and all expenses are increasing. An energetic prosecution of business makes large draughts on the physical constitution, and the mental anxiety and financial responsibility, all are not able to bear. Anyone who has a good situation should not abandon it for light reasons. The task of the employed, however arduous, is easier than the employer's. His labour is never ended. If away from business its cares are ever present with him, and affects his mental and bodily health. This should be weighed against the trifling consideration of being your own master. Make a calculation what trade you are likely to do, the profits and expenses before starting, ; and, unless you see the way clear to establish a trade successfully, if you are in a good situation, obey the dictates of prudence and leave well alone.

Employers should never allow assistants to leave them because they are underpaid. Men should be worth more yearly, as they can do more with less effort when they have been with you for years, and know all the arrangements and customers, than in a fresh situation ; so, with very little earnestness, assistants should be worth more at the end of every twelve months. Advances should always be voluntarily given, and the services of those assistants really competent to commence business for themselves, should, if possible, be retained. Many old businesses decay for no other reason. The employers have capital and good established trade, but are too old to alter their system and go with the times ; and, instead of taking in the new blood, they let it leave them, to introduce as competitors the more modern ideas amongst their connections. The result, a decaying trade, is inevitable.

Having decided on commencing business, you will, as soon as premises are taken, insure your house, stock, fixtures, &c. ; and for the first few years, or, at all events, until you may consider your

position secured, spend no more money, no matter how successful you may be, than you did when in a situation, as you will find your stock and book debts increase faster than your capital; and the real struggle to hold your position begins from the end of the second or third year, when every penny you have saved will be of great service to you. Remember, humility is young ambition's ladder. Always appear and act as though you were poor, living within your income: and after you have succeeded, if you still remain in business, always try and live on a sum that, if you were to retire, your capital, if invested, would produce. Many have to stop in business long after they are unfitted for its labour, because to retire in their case, would mean a retrenchment of expenditure they are not able to undergo. As it is not what we eat, but what we digest, which strengthens us, so likewise it is not what we earn, but what we save, is the foundation of all capital, which means the accumulated savings of all the provident men who have preceded us. Unfortunately, the tendency of our day is for spending. Since the habit of living away from business houses has become so general, the private expenses of tradesmen have increased amazingly. This makes them all too eager to make money, and prudence is lost sight of in many dealings. If your business be prudently managed, there will be no need to borrow money—there is no necessity if you manage your business properly, and avoid overbuying, which is the ruin of many. Having overbought, you are unable to take your discount—a serious loss—or to meet your bill: step number one on the road to ruin. Or, as is too often the case, bills are met, but by forcing sales at a fearful loss. Unless the iron enters into your soul, and you see the rock ahead, and firmly resist temptations to buy, your failure is only a question of time. It is the great evil of most trades. Do not rely on the stereotyped excuses for being in difficultics—want of capital, shortness of money, &c. The thorough man of business uses his capital to the utmost; so the richest are as short at times as the poorest. Those who fail do so from not seeing their own faults, and do not, therefore, take the necessary *steps to improve*; they want power of will to make the best

of their position, and faith in time, patience, and energy, which work wonders in meeting financial and other troubles. Press on; try and try again; never despair. Hope and reliance on self is the policy of all self-made men. This ruling our lives and actions upon sound principles produces a general feeling of contentment and peace of mind, the value of which passeth all understanding. How many are miserable and discontented for no other reason than the chimerical idea they form of other people's happiness. People require to be taught more to live a pure and honest life, to be and not to seem, to do and not to talk, to think of their duties toward others. Such plain teaching is needed by and would be good for us all. Society is too fond of the ready tongue for saying nothings—a reverence for its practices, however absurd, and a concurrence in all its prejudices. You are expected to laugh at goodness, simplicity, purity, and honour; at grandeur of soul, a noble love, or a great ambition worthy of the name. You are expected to share in its heartlessness, in its selfishness, in its meannesses; if you cannot do all this, and yet wish to succeed, great prudence and tact will be necessary. Why is this? Because the bulk of society are not satisfied with their true position, and are inwardly consumed by a raging fire of disappointment and ambition, and are running an endless, or at least a lifelong race, in the course of which friend and foe, and every one who does not help them is a hindrance. Ambition is the horse. How often he breaks down ere he reaches the winning post! And what is won? In the majority of cases what word is small enough to be true? Fame is too great, pleasure would be falsehood; popularity perhaps is meant, for it is unstable as the wind, and its phases may aptly be likened to the phases of such a position. If successful, it is true you have friends: they are flowers that grow fast in the soil of success. The value of such friendships is explained by the following lines:—

"What is friendship but a name,
A sound that lulls to sleep,
A shade that follows wealth and fame
But leaves the wretch to weep?"

So, my friend, whether you be young, bright, and eager in the thick of successful battle, with the hopes and possibilities of life before you, with strength of will to do and dare whatever you will, or much spent in the battle, bruised and beaten by the waves of this troublous world, but breasting them steadily with a purpose which must sooner or later bring you to the haven you would be, remember those only are happy who have their minds fixed on some object other than their own happiness: aiming at something else, they find happiness by the way. The happiness of others, improvement of mankind, occupation, or some art or pursuit—anything is better than the mere money-maker, who, to obtain a position, disregards prudence, too often becomes the slave of covetousness, and tramples under foot justice and equity—for what? Can the rich eat more, sleep more, enjoy more, or have more health and strength? For contentment of mind, the industrious, persevering, thoughtful, prudent man, need fear no comparison with or be envious of any one.

TACT

Is indispensable to every leader. I may say it is impossible to manage an establishment or party without it. It is that nice diplomatic art which enables one without deception or hypocrisy to be seemingly the same to all men, yet varying with each according to his peculiarity and according to the mind of the man at the time, ready to see and seize any opportunity that offers to forward the end in view in every transaction.

The finest instance of tact in modern times was in Mr. B. Disraeli's speech to the Conservative working men at Glasgow, November 22nd, when he adroitly turned his letter to Lord Grey de Wilton, at the time of the Bath election, and which had been considered a false move, into a decided success as a party leader, reminding his *hearers* that six months before he had brought the identical charge,

in much the same or stronger language, against the Government, and the Ministry had to resign owing to the adverse vote thereon. But the subtle and ingenious way this noted letter was made a means of reiterating the same and other charges against the Government was a fine evidence of Mr. B. Disraeli's skill as a tactician.

There is a deal of truth in Mr. Disraeli's statement, at the Lord Mayor's banquet in July, 1875, speaking about the commissioners and trustees of the various school boards not working together, "that a responsible minister must see that the work of the Court is done." No one for a moment complained that the commissioners failed to do their utmost. Their energy, their intelligence, their industry were eulogized and vindicated by nearly all the speakers; still, as Mr. Disraeli said, after all, the difficulty is, that notwithstanding all the power they have brought into play, the machine will not work. As it traverses the field it has to reap it is perpetually being checked by some entanglement: it wants oil, and there is none to be had; or some gravel gets into the cogs; or its steam gets beyond control, and it works in a wild, disjointed, loose-limbed fashion, doing everything but the particular job on hand. It is doubtless a collection of the sharpest and most powerful instruments, and they deserve every admiration; but they do not get on with the work, and as the work cannot be altered, what can the manager do but change the instruments. Why, the Endowed Schools Act required above most others practical tact and experience: 1,170 endowed schools, scattered all over the country, each with its body of trustees and governors—local men imbued naturally with local traditions, prominent members of local society, intrenched behind local influence, and bound by private and social feeling to do their best to maintain old customs and privileges, and to enforce them with a gentle hand. The work required delicacy of touch, patience, power of sympathizing with alien prejudices, and, above all, a genial persuasiveness. Ability and energy go for little in such a task. Trustees may be guided or persuaded, but will not be driven. The new law should have been introduced in the most favourable light and in the most considerate manner. We heard a great deal about what the

commissioners did, but there was a singular reticence as to how they did it. They satisfied no one, and a body of gentlemen, whose abilities, intentions, and character are unquestionable, fail from want of tact and knowledge of how to deal with human nature, without which, in such and similar cases, neither learning nor ability alone will be sufficient.

Reformers find it hard to have patience with the stupidity of those who do not see as they do; but middle-aged men, and the old institutions they administer, are not amenable to mere logic, and this Act and others should teach us that the way in which a thing is done is at least as important as the substance of the thing itself. To succeed, a capacity for understanding other people is required, the habit of due deference to their opinions, feelings, and even prejudices, a recognition of their rights, and the disposition to give and take. It is manners, in fact, that makes the man, and it is impossible to be too courteous when attending to a customer. Many are delicately sensitive and feel immediately any apparent want of attention. Some customers are very hard to please, and grumble at everything submitted, as if nothing was half good enough for them, and attribute any delay in the execution of an order to your being above appreciating the value of their custom.

A business man requires a nice temper. The worries and annoyances daily owing to errors are great, and the misconstruction put upon an act by customers when anything is done wrong is to many a grevious trial; but these trials and difficulties are the things that bring out the character of a man. Troubles do not change the nature of an individual; they only give the opportunity of showing what is there. In all such cases a spirit of conciliation is an important thing: allied with time, it reconciles and remedies many feuds. In business one often receives the most abusive letters, imputing the worst of motives; or, if you remind a customer he has not paid an account, with the same you get a letter not calculated to improve your digestion. But in all such cases tact tells us to give the most courteous treatment and best *attention.* Too much talking will more often drive a customer

away than a want of explanation. Considerable judgment is needed on this point, as there are many others who require to be talked into buying. It is the salesman's duty to ascertain the character of his customer: he ought to be able to read a face like an open book. The success of the best salesmen may be attributed to the fact of their being able to read character. This faculty is intuitive with the thorough business man, but it may be acquired by all with observation and attention. All men are approachable one way or another: if you know your business, you know how to meet them. It is most important to every man to be able to discover the bent of mind of those he comes in contact with. Mark the different ways of parting with a customer, who often after buying feels disposed to stop and chat. Great tact is required in getting customers to leave when they have ceased buying without evidence of the desire being manifest, and in parting with the customer no opportunity should be lost to leave a favourable impression on his mind—offering to send the parcel, or, if a country customer, to recive parcels for inclosure, or offering to make one of two or three parcels, whilst the value is incalculable of a pleasant recognition or kindly nod on entering or leaving a shop, as we all like to be thought something of, and our *amour propre* feels slighted if we enter and leave a shop as though no one cared whether we came or not.

Men of the world—the mere sycophant, servile tribe—abuse this art; also the "Pecksniff" class, that lie and fawn, and worm themselves through dirty ways into favour. Nothing pays for such crooked deeds and meannesses, for which nature has her punishment in sons of the "Jonas Chuzzlewit" type, taught and trained, by example and precept, to be sly, cunning, and covetous. Still, we do not find a true tactician belong to the independent class. Unfortunately, with modern scepticism there has grown up a want of reverence for superiors and authority. As Carlyle says, "Fools, were your superiors worthy to govern and you worthy to obey, reverence for them were ever your only possible freedom. Independence in all things is rebellion; if unjust rebellion, why parade it and everywhere prescribe it?" That

Liberal Utilitarians, or whatsoever they are called, will ultimately carry their point, and dissever and destroy most existing institutions of society, seems things which have long ceased to be doubtful. Our European mechanisers are a sect of boundless diffusion, activity, and co-operative spirit—their schemes all admirably calculated for destroying only, not for rebuilding. True it is that in these days man can do almost all things except obey. True likewise, that whoso cannot obey cannot be free, still less bear rule: he that is the inferior of nothing can be the superior of nothing, the equal of nothing. Neverthhless, believe me that man has lost his faculty of reverence—that if it slumber in him, it has gone dead. Painful for man is that same rebellious independence when it has become inevitable; only in loving companionship with his fellows does he feel safe; only in reverently bowing down before the highest does he feel himself exalted. Meanwhile, observe with joy, so cunningly has nature ordered it, that whatsoever man ought to obey he cannot but obey. Before no faintest revelation of the godlike did he ever stand irreverent; least of all, when the godlike showed itself revealed in his fellow man. Thus, is there a true religious loyalty for ever rooted in his heart; nay, in all ages, even in our own, it manifests itself as a more or loss orthodox hero-worship.

Merit is always modest, and it is for the noble and enterprising to seek it in the shade. Endowed with the gift of seeing—that precious gift that no mere training can do no more than develop, and without which all the academies that were ever incorporated can achieve nothing towards the production of an artist—the skilled hand comes with time, from feeble beginnings, and after many failures; but the seeing eye is God's own gift, and comes direct from heaven. The man who is always seeing is always learning. No thing that has form, no thing that has colour, but is for him a source of entertainment and delight. For tact good perceptive faculties are requisite, and there can be no good salesman without large love of approbation in his nature. The man with large self-esteem thinks of himself; his opinion of things is all in all to him. Those with love of approbation try to please

others, and it is only those endowed with it naturally can ever make good salesmen. Successful men in life are generally those who are always frank, open, and apparently sincere with men, and polished and courtier-like with women. Such natures intuitively please by flattering all without seeming to do it, and thus they oil their road through life, and find their path easy in comparison with others; for we all like flattery—like the frog in the fable, that tried to blow itself out and came to grief. We are all of us frogs. If people would only give us as much room as we think we ought to have, the world would not be big enough for a quarter of us. If people only knew what a splendid interest amiability returned, how eager they would all be to invest in it! You may be original and start a good business, yet fail simply for want of tact. A good tactician is like a good coachman, and guides the shop safe, with persuasiveness, patience, and good temper, avoiding, above all, "sharp answers to customers, and commanding instead of asking his men."

We all require an allopathic dose of moral quinine occasionally. "That experience teaches fools is a lie," says Whately, "for he is a wise man who profits by his own experience, a wiser still who profits by the experience of others; but the fool profits neither by his own or other experience."

What a rare gift it is being a good listener! The majority, if you begin explaining anything to them, will not understand; they begin to explain their view of the subject. This seems most natural to them, but betrays that want of the best tact which arises from unselfish good nature and the art of making people feel at ease with you. Prejudice is a characteristic of weak minds. Every man who is worth his salt is occasionally disagreeable. A man always polite must be insincere. Every man who has any right to claim individuality of character finds it necessary occasionally to change his opinions and views of things, political and social. It is a very common error and fruitful cause of misunderstanding to fancy that everybody is thinking of us. It is not so; like ourselves, they are thinking of themselves. He who can take advice is sometimes superior to him who gives it.

The labour question requires consummate tact; the dullest must perceive how altered now are the relations between employer and employed to what they were twenty years since. Labour demands to have a larger share of the profits, and in the majority of occupations gets it by increased pay, shorter hours, or doing less work per hour. It is a great pity, on the one hand, that they will not earnestly co-operate with the employer, and work more zealously during the busy seasons, and that the majority so recklessly and injudiciously waste and dissipate the increased wages now earned. Still, their incompetency to use does not justify the withholding from them their legitimate share, as there are many who wisely use and save. The prudent minority must be considered as well as the self-indulgent majority. This leads us to the question as to whether trade is being hurt by the increased rate of wages. I think not, and should rather attribute our not being able to sell as cheaply as formerly to the generally increased rate of expenditure amongst the middle classes, which necessitates a larger profit than their skill and capital is entitled to; whilst combinations and the dimished supply of labour, in proportion to the increased demand, has made labour dearer. More universal education will increase the supply of the middle distributing class, and will prevent their remuneration from being greater, whilst the growing tendency to bring producer and consumer nearer together, both at home and abroad, must naturally increase the competition, and lose us our trade in many places, unless the middle classes can so arrange their expenses that a smaller profit will suffice. Yet, with this fact staring them in the face, there is a general tendency to extravagance and luxurious habits, causing reckless speculative trading. Unfortunately, prosperity too often is the forerunner of first imprudent, then reckless trading, and it is the inevitable result of such business that we must be subjected to periodical panics, and seasons of depression.

Great tact is wanted in the agricultural districts at the present time between landlord and tenant. Leases are the best arrangement for all parties, and, when practicable, money should be advanced by the landlord for building and improvements, and interest

charged. Men require the assurance—stability for a fixed term alone can give—of a renewal without having to pay increased rent for the improved value their capital and skill have produced, and continuance of a friendly connection, based on terms of mutual advantage; not, as is too often the case at present, strained by a keen competition and unjust demand, but a charge that fairly represents the value of the house or land let, so as to draw forth the best efforts of the farmer or tradesman. As a rule, the occupier finds skill or capital, or both; and leases should be framed to give freedom for the fullest exercise of both—the only true method of eliciting those voluntary and individual exertions which men alone make when working for themselves.

Experience seems of little value until sounder views of commerce prevail, and men display more tact than they seem at present to possess, judging from the disclosures of 1875. The gigantic failure of Im Thurn and Co., in March, began the commercial trouble; in May B. Fothergill and Co. and their associates stopped, hitting the banks and discount houses hard; but in June Messrs. A. Collie and Co. also failed, bringing many apparently respectable houses down with them, and revealing still further the rottenness which for some time has been eating its way into our commercial system. The facilities for getting money are too great. The system is one of hypothecation. The banks and discount houses have become huge pawnshops, whilst the readiness—nay, eagerness—to lend other people's money on bits of paper, without taking the slightest precaution to see if the same are *bonâ fide*, reflects great disgrace upon our bank managers.

Accommodation bills of the most flagrant character, says the *Echo* of June 19th, appear to have been systematically created, and, what is more astonishing, many of the largest institutions in the metropolis took this paper in great abundance, and through several channels. It is astonishing that houses of good standing, managed by men of acknowledged good business capacity, should be so deficient of tact as to be led into such a false position that accommodation bills to an extent that, if either house failed, is ruinous to the other, could ever have been indulged in.

The lesson taught by these failures is, that a large quantity of valueless paper is manufactured under the very eyes of those who are to risk their resources and good name by treating it on a par with legitimate bills. The employment of smaller firms to take part in the scheme, the payment of large commissions, the intervention of second and third-rate bill-brokers, who have the *entrée* to bank parlours, is only an exemplification of what is going on in various directions.

Such schemes are swindles, and the drawer, accepter, or endorser of an accommodation bill should be punished the same as an utterer of counterfeit coin, or anyone who obtains money fraudulently. It is surprising that the banks have not prepared a form for every customer who has a discount account with them to sign, stating that all bills are *bonâ fide* for value given, and their concurrence with its being considered a penal offence should they pass any bill for which value had not been received.

Bankers must now be prepared to work harder, and not be so eager to get rid of their money in large sums. They all like big bills, whereas it is much safer, and a larger rate of interest can be obtained, by discounting ten bills of a hundred pounds each than one of a thousand pounds. If they are not prepared for this increase of work, they must do less trade, and shareholders must be satisfied with smaller profits. Anything is preferable to these constantly-recurring losses, and the anxiety and disgrace they bring.

Competition in trade is useful and desirable, but is extremely injurious when, as in the case of the credit system, it is abused, and that by a powerful class of institutions which are capable of assisting in the spread of unsoundness to a degree probably not experienced before the Limited Liability Act came into force. Competition, in the sense of encouraging weak operators to do business in the produce market of the world, by buying of them whatever paper they like to draw, is no better in principle than the system of stockbrokers affording facilities to enable their clients to gamble in the Stock Exchange. Indeed, ultimately it is far worse and more dangerous in commerce, as there are no

fortnightly settlements to test the means of the merchant who ships tea from China, silk from Japan, or pepper from Singapore. "Many persons," says the *Times* of June 7th, "will be, perhaps, surprised to learn that when such bills are drawn, instead of the shipping documents remaining attached to them in the process of nogotiation, the area of which has become so much extended by modern competition, they very often get into the hands of one set of persons and the bill remains in the hands of another; the bill, of course, under such circumstances, being comparatively worthless. In plain words, the merchant has got *two* advances when he only has a right to one on the bill drawn against the goods and on the bill of lading, the holder of which alone has control over or right to the goods." But what a satire upon the honesty, judgment, and business tact of our merchants and bankers does this statement imply! and how almost impossible is it for any respectable house to do a legitimate trade whilst our markets continue to be supplied and managed by the operations of mercantile houses which transact business on any terms so long as they can manage to float their bills and keep off the evil day! If the drawers of such bills be worth little or nothing—and this is often the case—and there are millions of such bills for which money has been paid for the produce shipped, how is it possible that the foreign trade of a country can become otherwise than unsound in course of time under such a system? Our importing merchants have found for years past that their India and China business has not paid, and they trace the cause, to a large extent, to an unsound system of doing the business. Since the completion of the Suez Canal, there has been no reason whatever why the six months' usance from the East should any longer prevail. It was scarcely necessary to draw bills against produce shipped at such a long date as six months, even when it was carried by steamers round the Cape. Now the voyage from China through the canal occupies between five and six weeks, and from India a month; what, therefore, can be the object any more of a six months' bill? None, apparently, except that the drawer—often a man of straw—is enabled to have a large

sum of money at his disposal for a long period, with which he can multiply operations and be comparatively indifferent to losses, so long as he can sell his bills to a Joint Stock Bank, which takes the risk involved for the sake of a good commission. The banks have sadly lacked tact in not recognizing the altered state of things, and should at once refuse to take six months' bills, the necessity for such having passed away: the same consideration applies to the home trade. The Bankruptcy Acts of 1861, and subsequent thereto, are framed so favourably to the debtor, and manifest such a decided tendency to refuse any redress to the creditor, that those who continue giving credit freely, as formerly, must ultimately suffer. Great tact is now required in refusing to date on, or encourage trade by an extension of credit: on the contrary, in every trade the length of credit given requires to be more strictly defined and curtailed Had tradesmen generally recognized the altered condition of trade and rearranged their prices, or given discount as compensation to the very largely-increasing number of every class prepared to pay cash, Civil Service or co-operative stores would never have been started. These societies necessarily came into existence from abuses engendered by the old credit system, the unjust part of which was making those who paid to time or paid cash pay the same prices as those who took their own time or never paid at all. The published lists of prices of these societies have doubtless reduced tradesmen's profits, but in many respects they have only righted what was wrong. Customers who take credit must still pay what a tradesman likes to charge, but the other class has been over-charged for years, and these societies have done good in substituting cash for credit for clothing and all articles of domestic consumption. The right policy is at once to seize hold of the new idea of cash payments, and issue circulars giving old prices with credit, and new prices to those who will pay cash. Offer all and every advantage of these societies, "free from their inconveniences." If these societies can make a large sum yearly, any tradesman with practical experience and personal supervision could make more, and he need fear them no more than any other competitor.

The cash system is the only safe policy of trading at the present time: once abolish imprisonment for debt, or rather for contempt of court, and the credit system, except for the very rich, or wholesale transactions, has had its death-blow. Originally there was no credit; commerce was by barter or exchange. It has always surprised me how the present system of credit originated—so unfair to those not deemed worthy of, or preferring to do without, credit; logically and equitably, there is but one fair, honest system of trading. There should be one price to all—lowest net cash price—and interest for loan of goods as for loan of money should be charged, varying according to the stability of the borrower, and to be reckoned from date of purchase to day of payment. I unhesitatingly assert that until this be the rule, there can be no strict, fair, logically honest mode of dealing between buyer and seller, as by the other system the shrewd and unscrupulous get advantages in price, time, or discount over their less selfish or more honourable brethren.

A tradesman must have a profit that will cover his expenses, or he will cease to trade; and a man's real success in his calling is the adoption of such a system as supplies the needs of, and gives the greatest advantages to, his customers. It is true, a trader's motive is profit, but there are so many ways of getting it that that man confers the most benefit who not only sells the commodities required, but remedies by his system any unjust anomalies existing in his trade, and arranges for diminishing obstacles which exist to the satisfaction of his customers. I was the first in the woollen trade to adopt the lower modern scale of prices, and to do justice to the cash buyer by giving him 5 per cent. discount for his ready money. Until I did this the credit buyer had three months' credit and longer and 2½ per cent. discount: the ready money buyer had *no* discount.

The principle now is generally adopted, through my example and exertions, and is correct and just to cash purchasers, because, even in high-priced houses, the cash buyer does not pay more, but less, for the goods than his credit competitor. We well advertised the system, and drew a large amount of trade from other establishments.

The result was, and is, that turning over our capital much more rapidly than our competitors, "by the larger trade and cash payments," we got as much for our capital as the high-priced houses, whilst we were able to charge much lower prices to our supporters. We have aroused by our success a more general competition, which should cause a general reduction of retail prices; but if the entire trade is to realize an average remuneration on the capital embarked therein, it will be necessary their entire capital should be turned over as often as ours. This result is only possible by largely increasing the trade, or diminishing the total capital. Many argue that because we have succeeded in making a large trade, and turn our capital over rapidly by the expedient of a reduction in price, the same end may be attained by the trade generally through the adoption of the same means. But the reasoning is fallacious. We have increased our trade by our lower prices, drawing custom from other shops; we have paid our expenses at the low rate of profit by the more rapid turn over of our capital. If others adopt the same policy, the trade gets divided—the turn over of the capital collectively will revert to the same rate as formerly. It is the slow rate of turning over by smallness of trade, and large sums on the books, that compel the higher prices to be charged, and it is useless trying to do the two trades. If all compete for the cash trade, profits must decline below their average level; a fall in the rate of profit will have the effect of driving capital from, and stopping its being introduced into, the trade.

There must be fewer of us in the trade, we must do *more* trade, and employ less capital collectively in the trade. It is only in this way that the buyer can enjoy the advantages of low prices, at the same time that the sellers, as a body, can derive from their investments the rate of remuneration current in the country.

Tact is really the highest essence of true politeness: the real tactician is he who does a disagreeable duty in the most pleasant manner, robbing it of its sting. In buying, it prevents one from losing sight of the rights of the seller, and yet obtaining the greatest value, and, as a seller, it induces the "doing unto others *as you* would be done by," from the highest motives, directed by

an intelligent judgment. There is no necessity for servility or excessive bowing and scraping, but patience and sympathy, an unaffected and affable bearing, an evident willingness to please, so that the customer feels at home with you at once.

Tact is really, in addition to being an intuitive insight into character, the qualification most essential to success in knowing how to do a thing at the right time—the secret of almost all great commercial successes.

Tact is important to parents in the management of their children —rectifying their weak points, not by the old system of repression, but by developing others to control and use the seemingly bad qualities of our nature. All our faculties are good if properly exercised, and our happiness consists, not in being without passions, but being their master; mischievous, unruly boys and men are so often from want of more occupation, and the wise parent, employer, or Government will find them appropriate work to do.

Let your manner be as winning as possible; be finished, considerate, natural—a combination of perfect ease and careful courtesy—with an open, confident smile: few know the value of a smiling, cheerful expression. And what a rare gift manners is! Do not be too bashful; the world, as a rule, will take you at your price: cast your eyes round, and mark the numbers who are buying paste for precious stones, though by no means destitute of the critical faculty, ostentatiously parading their worthless make-believes in the sincere conviction that they are gems. The experienced trader detects those advertisers who misrepresent; still, these do a trade if they will but shout loud and long enough; so few are real judges, and so many want to get 22s. for 20s., that for a time large promises draw, but the success is not lasting.

It should not be forgotten, in these competitive times, that the great distinction between wholesale and retail trading is the superior knowledge the seller has over the buyer in the latter. In retail transactions it is very difficult, the seller having opportunities of acquiring knowledge of variations in prices the buyer does not possess. His transactions are not numerous enough to pay him to give the necessary time to go about to buy every article at

the minimum cost. Between such the game of exchange is really not a fair one, unless we recognize as a principle of commercial morality that the seller shall not ask from his customer a "higher price for any commodity than the lowest he is prepared to take." Retail buying and selling, in fact, depend upon a *moral* rather than an economic basis, and a buyer, unless thoroughly cognizant of the intrinsic and lowest market value of an article he is purchasing, should always be guided in selecting his seller by the character he has acquired of being strictly honest and straight forward in his dealings.

One example will prove how important it is to trade with men of principle only. Walking along the streets, one becomes painfully convinced of the moral weaknesses of some of our manufacturers in the coats and garments, seemingly made of many colours, that meet the eye. It seems incredible that for about "ninepence" a good thing should be so wilfully spoilt; yet this penny-wise and pound-foolish policy is very general. A worsted coating will cost to dye properly eightpence per yard black, and one shilling per yard blue; for these prices they can be dyed to stand the only real tester—the atmosphere. There used to be only two dyes, common and indigo. When complaints were made few years ago of colours going, buyers commenced testing every piece with sulphuric or muriatic acid. The best plan is to mix one spoonful of sulphuric acid with three spoonfuls of water, and immerse a pattern of cloth therein. But these tests soon became of little avail, as the manufacturers discovered a method of baffling the testers. It is done in this way: the groundwork of the cloth is dyed in logwood, then topped with indigo; or the cloth is dyed in extract of indigo. Indigo is very costly. By this means the tester is baffled and fourpence per yard is saved, and the manufacturer so doing unblushingly sells and invoices the goods as indigo-dyed. Another plan with wool-dyed goods is to have in twenty bales of wool, say three bales of common dye, the other seventeen of indigo, and mix the lot together. By this method one manufacturer will either undersell another and take away his trade or,

pocket the difference saved; and you will perceive the value of character when I state only a practical dyer or chemist could detect the cheat, or say accurately what has been paid for the dying of the cloth. This is one of the cases where the really honest man has very little chance of competing with his less scrupulous competitor. The wearer also suffers, as in many cases, I unhesitatingly assert, many so-called "blues," whether sold as fast or indigo, are not worth the expense of making up. The dye rubbing off again is simply for want of proper cleansing. Some time ago when I complained, a maker admitted it was so because of cost. I asked him how much in those particular goods. "One and sixpence" per piece. This we have paid extra over and above his list price, and had no complaints, but we get one and sixpence per piece profit less than our competitors. These sharp practices can only be stopped by a higher moral tone. Society must call these things by their right name—"frauds;" and if a woman cannot leave the straight path in the slightest degree, I fail to see why men should prosper in many of these things, so difficult to detect by the buyer. Society must decree as moral outcasts, however wealthy the individuals, those who are habitually guilty of such malpractices.

It is wiser only to buy where articles are marked in plain figures, and to avoid shops where abatements are made or two or three prices charged, and buy—as only at such houses can you buy at the lowest prices—of practical, industrious men, who, by their technical knowledge, skill, energy, and industry, are able to work their business at the smallest cost.

Tact is a kind of intuition, by which its possessor can do at once, and often better than those who have had long experience, but are deficient of tact, things that require alike cultivated taste and judgment. Many men seem able to know intuitively the best thing to be done in any emergency. They have clear heads, with power to grind well whatever goes therein; their eyes have been attentive, and are in the habit of looking into everything, and so they bring all their forces into life's daily battle. These men will understand everthing; they are no loiterers in

the world's workshop, dawdling about, but men with a vocation in life, which they willingly accept, and mean to follow with all their might. Brains are useless without this straightforward, hard work. Rolling stones, they say, gather no moss. Human beings are worse, for they not only don't gather any moss, but pick up in their downward descent all the foul weeds they pass over.

There are no two persons who can walk long together in this world without having much to bear with each other, so full are we of imperfections. In one's life, how one mistake leads on to another, involving us further and deeper in the meshes! As a rule, at first we throw the blame on every one but ourselves, and would like to revenge ourselves on the world in general; but those endowed with common sense soon tear away the softening veils, and see they have themselves only to blame, and deserve what has come to them. Tact is needed in a friend to show us our weaknesses; also with employers and parents. How many do harm instead of good in their manner of rebuking, wounding instead of rousing the self-respect of those they reprimand! The matter may be right, but there is a deal in the manner whether the rebuke be beneficial or otherwise. So with praising; great tact is needed, especially with children. You want to encourage and stimulate to greater exertion. Still, rather than make them vain, let it be rare; but when you do praise, do it properly. You cannot train children properly without the judicious use of this power, or command others satisfactorily unless you have this gift naturally. It cannot be learned. Art and experience can only refine its expression.

In the management of men this quality is essential; managers without it, by provoking a feeling of opposition or antagonism, multiply immensely their labour. As a buyer, it enables you to instinctively feel how far you can go in asking concessions in price or time; and as a seller, in reading men—and, adapting yourself to them, it is invaluable. It is painful to see travellers without tact. They have mistaken their vocation and treat all alike, when nearly all men require different treatment, some requiring the seller's

judgment, the majority believing in their own; but many travellers employ the same stereotyped expressions, and expect you to look, busy or not, and try and force you to buy whether you are disposed or not.

In managing various classes and different interests successfully and equitably great tact is required. This quality can only be acquired by skilful education or rare intelligence, combining the highest technical knowledge, forethought, caution, and persuasive powers of expression; but all may have it more or less, and as a salesman there is ample scope for its employment. There is no art in selling an article when the buyer is inclined to buy; the difficulty is to get him into that frame of mind, and to succeed after he has resolved not to buy: this requires skilful manipulation, and you must understand how to set to work—as a rule, by introducing weather, trade, or leading topics of conversation of the day, and then seize the first opportunity that presents itself for showing samples or asking for an order. Assuming you can do this, you need not be cautioned not to bore anyone: unenlightened selfishness is glaringly apparent when the seller tries to force his wares, utterly regardless whether the buyer wants the articles or not. It is wiser by far rather to caution against buying, more especially if you think the article selected not like to please the class of trade it is being bought for. A simple rule is to put yourself in the customer's place, and acting as a seller towards him "as you would like to be acted to if in his place" as a buyer, giving him impartially your opinion, and always acting so as to obtain the buyer's confidence.

TRUTHFULNESS.

"Lying rides upon debt's back. It is hard for an empty bag to stand upright. Creditors have better memories than debtors."—FRANKLIN.

Truth looks so simple a thing afterwards, so easy and so plain, one marvels how men can be so foolish as to hide it. None ever desert her without finding out she would have been their

noblest friend; truth has this revenge on those who slight her always, sooner or later. In business truthfulness is an essential quality. There is no necessity for untruths in commerce; on the contrary, the man who resorts to them thereby expresses his own want of business powers and limited intelligence, as, assuming an article be properly selected, bought at the right price, and charged the lowest possible price, every seller should have faith in the intrinsic value of what he offers for sale securing a purchaser without his having recourse to misrepresentation or deviation in price. I would say never buy of a man again after he tells you an untruth. When the policy of a house seems to be attracting trade by plausible falsehood, it is wise to avoid the parties as moral lepers. Having lost faith in a man's veracity, deal with him no more; and when the policy is to deviate in price or mark goods in private figures, the buyer can never feel satisfied he has bought at the lowest.

Truthfulness is one of the finest gems in the business character: the getting a name for being truthful is invaluable. It produces a frank, manly, open, look-you-in-the-face bearing, which begets confidence in the buyer, who, once he believes you and has faith in your judgment and integrity, will never withdraw his support from you.

You cannot be too particular in avoiding the slightest appearance of deception Rather lose a sale than tell a lie. The truth should be told at any risk; the telling it is never against your interest, if it seem so. The narrow view is the sale in question; the higher, wiser one is keeping a customer's confidence—that plant of slow growth, but than which there is nothing more valuable —as, when you do recommend an article, or advise buying, the customer will, if likely to want, buy it, having faith alike in your judgment—and a buyer can soon detect if the seller knows the value of what he is offering for sale—and truthfulness; so have faith and tell the truth, acting towards others as you would be acted by. Evasions or excuses are as bad, or worse, than lying. All men err; but to insult a man's understanding by making paltry excuses, as though he had not sense enough to see through

the flimsy pretext, is really a greater evil; and if asked, "Will an article wear, keep colour?" &c., reply at once, frankly and openly, yea or nay, according to the merit of the article in question. Be truthful, neither magnifying nor extenuating, and you have nothing to fear. The end must be successful, if you be honest and truthful.

It is an achievement to tell the truth always, and there is not much merit in being truthful otherwise than when it costs us something, or seems to do so. It ought not to require any effort, but should be a sacrifice every man ought to find it easy to make. Yet it is none too easy in practice. How many respectable people deceive their customers rather than lose the chance of selling their goods! They may not tell lies, or say this or that, but they hold their tongues when it serves their purpose and is needful, as they think, to make money. "We must live" is their excuse, and they lie or are reticent to live; or, rather, they are led astray by the bugbear of thinking it necessary not to be left behind in the race which all the world seems running. So many think if they are to hold their position and not be jostled aside they must move with the times, which means speculation and increased risks, especially the risk of being untruthful; and for what? to keep up a greater establishment than had hitherto been deemed necessary. Well, my friend, let them get learned in the crooked path, and learn the ways and wiles of the world, and what is considered to be a knowledge of life's wisdom. I would rather you were without this experience, even if at times you lose thereby, than see you millionaires and always in a state of anxiety and suspecting everything and everybody. Keep truthful yourself, and believe others to be so until you find them guilty.

"Let us speak of a man as we find him,
And heed not what others may say;
If he's frail, then a kind word will bind him,
When a cold one would turn him away."

Believe me, there is no necessity for, or gain in, being untruthful, and it is a matter for serious reflection how men can lead a life of deception, although professedly Christians and with a belief in

future punishments. Untruthfulness saps at the very essence of character—individuality. Every true musician and worker lends his individuality to what he does, and thereby raises or degrades his work, and varies every composition by his execution thereof. Individuality is the choicest flavour of life, without which human endeavour, no matter on what scale it works, is but the dismal tramping of a treadmill.

There are exceptions, perhaps pious falsehoods, in which the "motive" must be taken account of before we condemn the individual for an exceptional untruth; as when Tom Pinch gave the half-sovereign in a book to Martin Chuzzlewit, with the words scrawled in pencil, "I don't want it; indeed, I should not know what to do with it if I had it!"—only a half-sovereign, but Tom's *all*. Dickens truly says of this: "There are some falsehoods, Tom, on which men mount, as on bright wing, towards heaven; whilst there are some truths—cold, bitter, taunting truths—wherein your worldly scholars are very apt and punctual, which bind men down to earth with leaden chains. Who would not rather have to fan him, in his dying hour, the lightest feather of a falsehood such as thine than all the quills that have been plucked from the sharp porcupine—reproachful truth—since time began?"

"It is almost too trite to remark," says Carlyle, "that there was never yet an age of the world in which one part of mankind did not prey upon the rest, the upright and industrious self-denying of all ages having had to support the idle and dishonest; the only difference is, that, in the nineteenth century, cunning takes the place of strength, and fraud is substituted for violence, which is a clear gain to the victims, who are now suffered to keep more for themselves, and are less unpleasantly despoiled of the smaller portion which they lose. Gullible, however, by fit apparatus all publics are, and gulled with the most surprising profit. Towards anything like a statistics of imposture, indeed, little as yet has been done. With a strange indifference our economists, nigh buried under tables of the main branches of industry, have alto*gether* overlooked the grand overtopping Hypocrisy branch, as

if our whole art of puffery, of quackery, priestcraft, kingcraft, and the innumerable other crafts and systems of that genus, had not ranked in productive industry at all." What money is spent in advertising! How difficult to tell how man's wants are supplied by true wear—how far by the mere appearance of true wear! It is disgusting to read the barefaced lies of some advertisements, which can only be issued by the author's faith in the gullibility of readers. Nothing but geater knowledge, or, rather, I would say, keener observation will stop this. There is nothing more painful than devoting one's life to acting justly in one's calling, and observing that in the majority of cases it is like throwing pearls before swine, the same not being properly appreciated, through the buyers being unable to perceive the advantages given.

Value, and what constitutes real value, as regards material, dye, make, strength, &c., being so little understood, it is a daily occurrence to hear even keen business men, when an article is submitted, asking for a thinner and yet a higher-priced material in an article wherein weight constitutes the principal value. Still more their dislike to pay the higher price "a sound colour" costs, and from their ignorance that a cloth may cost 5d. to 1s. 5d. a yard to dye, think you sell dear simply because they had no real *test* of the value they are buying; yet any sensible man must admit that *tender* or *badly-dyed* goods are *worthless* at any price. It is this ignorance of real value in buyers, and want of knowledge of their business by employers, which render possible the palming off of showy, deceptive work for that which is genuine and well done.

The press and pulpit should expose and try to stop all shams, which would then decline rapidly before the clear light of reality. In education, politics, religion, commerce, where so much is indispensably wanted and so little as yet furnished, probably imposture is of a sanative anodyne nature, and man's gullibility not his worst blessing. Such, perhaps, was the aim of Nature, who does nothing without aim, in furnishing her favourite, man, with this, his so omnipotent or omnipatient talent of being gulled, hence how many seem to live in ease on a mere reputation constructed in past times, and then with no great effort by quite another class of per-

son, with which reputation and a little annual judicious repairing and repainting, after being held long enough, of its own accord, grinds for them! There is also a large class who live by advertising —by being paid, they can intimate easy, genteel means of living, and a countless host who do their trade by selling carriages, houses, pianos, &c., as the property of noblemen and others leaving the country. But if such traders meet with fools enough to let them live, it is a miserable, wretched life of deceit, and there can be no more erroneous notion than that success is ever founded on humbug, as no secure reputation in anything can ever be raised from what is false. To succeed in any enterprise needs great strength of character, and the regulation of every man's plan must depend greatly on the course of events, which come in an order not to be foreseen or prevented. But in accommodating the plans of conduct to the train of events, the difference between two men may be no less than that in the one instance the man is subservient to the events, and in the other the events are made subservient to the man. Some men seem to have been taken along by a succession of events and, as it were, handed forward in helpless passiveness from one to another, having *no determined principles in their own characters* by which they could constrain those events to serve a design formed antecedently to them or apparently in defiance of them. The events seized them as a neutral material, not they the events. Others, advancing through life with an internal, invincible determination, have seemed to make the train of circumstances, whatever they were, conduce as much to their chief designs as if they had, by some directing interposition, been brought about on purpose. It is wonderful how even the casualties of life seem to bow to a spirit that will not bow to them, and yield to subserve a design which they may, in their first apparent tendency, threaten to frustrate. Always try for sufficient firmness and decision of character to do what is right, and to be above the contempt or fear of the ridicule of those about you. If as boys you have always said your prayers at night before going to bed, have moral courage enough to do the same when you enter on the duties of life, and if placed in a

room with a lot of others, rise superior to their remarks, and if persevered in you will gain their respect for having a character superior to theirs. In life you must be prepared for such trials and struggles. From ideal justice there are so many degrees of human rectitude when self and custom interfere. The struggle is keen through life between the strength of the principle of honesty implanted in us and the desire to make money and succeed in the fight. Human pathology is a strange study, in which a hair's breadth or a minute alteration in the millionth part of a grain might disturb the wonderful mechanism of the brain. Many we blame are in a state of mania, and can be scarcely deemed responsible for their actions. Nothing upsets the moral balance of a man's nature so much as acquisitiveness. After a time such natures seem morally blind—as some are colour blind: they are to be pitied, losing as they do that moral happiness only to be found in the calm of a contented, peaceful soul. Do not forget "it is one of the first steps towards wisdom to judge of others actions, especially as they affect ourselves as a third person." This will save you much of that unjustifiable spleen and chafing of spirit which is caused by thinking your interest is treated by them as secondary to their own. Schiller says:—"A man to succeed should be an enthusiast, tempered with worldly light; any idea well persevered in, with method and caution, must succeed. Life is most enjoyable

> "When friends are many, your wife no shrew,
> Many your gains, your children few."

For your friends' sake try and win always. Always remember, whatever engaged in, their great interest in you; remember their eyes are on you, and that every prize you win—harder to hold as greater to strive for—you show your gratitude and worthiness of the affection and care bestowed on you. Be truth, but, above all, have the moral courage to say "No," especially if asked to be security or to endorse a bill. Never want a bill renewed; it is opening an account with Ruin. Never treat money affairs with levity. Money is character! If you do err, and are told of it

in this plain manner, the man who tells you regard as a true friend; and if, as Lord Lytton says, your father has failed for want of, as you are saved by such advice, in every error avoided say, "Thus the father warns the son." In every honourable action, or hard, self-sacrifice say, "Thus the son pays a father's debt." Above all, be truthful in the most important matter of your life—marriage: marry young, do not marry for money. Let no ambition of power, no greed of gold, ever mislead you into giving to your life a companion who is not the half of your soul. Choose with the heart of a man. In these days such language may be deemed sentimental and romantic, but we find in life much of it still, and those who pretend to despise and ridicule sentiment, formality, and conventionalism, are in reality more often the slaves of the influence they condemn than those who conform; as the thorough republican is the worshipper of aristocracy, as the equalizer of human rights is the most bigoted in the conservatism of his own and the most tyrannical in his administration. Lord Brougham said, "Many men will not scruple to exaggerate or extenuate facts, nay, to suppress the truth they know, and even forge what they are well aware is false coin, so that they can make concealment available for the defence of their party, or give the fiction currency to that party's gain." Still, people like a man who can be trusted, whose honesty has never been questioned, and whose common sense can be relied on in any difficulty. As Lord Russell says of the Earl of Derby, "A man noble by character as well as by rank; always ready to sacrifice office for the sake of maintaining his opinions and forming those opinions, if with the fallibility of human judgment, yet with an integrity which must in all future times command respect." Such men may defy the world in all places, at all times; so keep you and all dear to you in honesty and truth.

What is satire? "An overdose of bitters in the glass of sherry." Thus, as good sherry is spoilt by bitters, truth is injured by satire. Truth requires no flavouring. It is awkwardly bitter sometimes when administered neat! Duty makes life *sweet*. *Before* inclinations, selfish passions, heart yearning often,

stands duty, especially our allegiance to truth. The pleasant smile of approval in our inward consciousness is a lasting recompense for present suffering, hard though it is to bear. In resolving to lead a life of truth and honour, you will often be reminded of the power of money, and be told you are a fool for despising it—what they mean is despising or thinking it wrong to get it, except in their way. You will be told money is the only thing worth living for. You certainly have no need to desire friends while your pockets are lined with gold; that guarantees you a welcome everywhere. Friends will fly to you like iron to a magnet, and will stick to you as close while the attraction lasts. They will not tell you Crœsus was not content, therefore Crœsus was not a rich man. A man with £50 a year, and content therewith, is richer really than Crœsus with all his millions. Still, money is useful. Our power of doing good is much limited without it; so by all means get money, but get it truthfully and honourably, the man who puts forth advertisements in such a way as to lead people to infer what he knows to be untrue is a cheat; also the man who sells an article as sound he knows to be not so; or sells land as having a perfect title with a drawback he knows of, yet does not mention; and those who sell out stock to-day because they know of something that will reduce its value to the purchaser to-morrow, depart from truth and uprightness. This is an easy problem to solve, when in any doubt, "Put yourself in his place," and ask yourself how you would like to be served in the same transaction. There can be no doubt reticence in such matters is as bad as wilful lying. In trade, how many try to suceeed by innuendos against an opponent, or, still worse, entice away another's custom by offering an article under the regular price, having observed the same article in the customer's shop! "There is only one legitimate way or justification for charging less or giving better value than another:" natural aptitude for and a keen observation of your business, so as to buy the *best* goods to be had in the market for the prices you pay; also being competent to perform the most expensive parts of your business personally, and able to superintend generally, and so secure the

most inexpensive management; also in being economical in your own personal expenditure, so as not to require too much yourself, and being too honest to take from a customer more than he should pay for your labour, skill, and capital.

INTEGRITY

Is twin sister to truthfulness. As a rule, if honest, you will be truthful, and *vice versa*. Without integrity ability is valueless. How painful it is to see the shattered wrecks of many seemingly noble vessels at starting—good appearance, every business qualification but the ruling power—conscientiousness—that should direct and decide every action between man and man: the ballast to our nature absent. Such are not considered swindlers by the law, though they are morally dishonest: they are clever in many things, and their specious ways gain for a time a transient prosperity; but although they are deemed knowing—not to be taken in, men of the world—they lack the quality of all others necessary to make a large or solid business.

"Honesty is the best policy." What hard work it must be to be a rogue, like Pullinger, Redpath, bank forgers, &c.! What skill and industry such men display! But what a life it must be, with their planning, scheming, and ever-present fear of exposure!

Avoid plausible men: they trust too much to their power of speech, often like whitened sepulchres, beautiful without but full of rottenness and corruption within; fit simile for much of the trading habits of our time. You buy an article assuming it to be strong, but dare not pass it in our days without testing it, or as being indigo dyed, yet, unless you have it down in black and white on the invoice, the seller will wriggle out of it by saying he sold you a black, &c.; or the article is to be so many ounces to the pound, which you have great trouble in getting. Business is the art of living by buying and selling, so men must get money by it. It is a pity so many fail to see that [illegible]ty is the best policy." Calling things what they are not

is a growing custom, wrong in every way, delusive and dishonest. What advantage can there be in calling a 34-inch article as 36, a 38-inch article as 40, a 7/4 article as 8/4, &c.; or labelling as a gross of yards an article measuring 120 yards? The only answer is, that it has become a practice to quote wrong widths, and consider the smaller quantity as the larger, since unscrupulous dealers in times gone by reduced the width and yardage without the customer's consent, in order to name a lower price, competition did it, and prospered for a time until found out.

Manchester men of business have always seemed to be too selfish. From beginning to end, in your dealings with them, self is glaringly apparent. If you get the number of yards you pay for, which is in many instances doubtful, you never get an inch over; they rarely point out or allow for damages; goods never measure the width they are sold as being. This really is fraud, as, under the provisions of the 25th and 26th Vic., cap. 88 (which should be more generally known and acted upon), you must not utter for sale an article bearing a false description as to quantity or measure. The excuse is, these things are done for the foreign trade, which really aggravates the offence; as Mr. Mason said, "The man who would try to cheat another in a distant quarter of the globe, or another nation, would not be upright or honourable towards his next-door neighbour." And the thanks of every honourable man of business is due to Mr. Hugh Mason, President of the Manchester Chamber of Commerce, for his moral courage in denouncing in plain, unmistakable language the Manchester system of trading. "Fraud," he said, "is systematic, false measure and fictitious description the rule, misrepresentation and adulteration by sizing," &c., this is the natural sequence to a too selfish system.

I advocate, "Doing to others as you would be done unto;" and would rather leave as a legacy to my children such a character than die the wealthiest man in Europe. Get money, get all you can, but get it honourably: it is a longer process, but the more elevated the business character, the more easy it is ultimately to get money. The true merchant spirit is manifest in

the desire of selling all articles required by, or that will be bought by one's connection, and once having acquired the name for being honourable, straightforward, and fair in your dealings, any article introduced will be bought by your customers.

Some justify wrong descriptions, short measure, mildew from sizing, &c., because of the deductions, claims, and deferring of payment by many of our merchants. I agree with them that the merchant or tradesman has no more right to rob the manufacturer by unfair deductions, too much discount, or a month's interest on his money by non-payment, than the manufacturer would have to charge him higher price than was agreed upon between them, the loss in interest to the one being as important as the loss of half a yard or a wrong count in yarn is to the other.

Others defend the selling for 40's what they pay the operatives for as 38's and spin as 39's, on the plea of custom of the district, as if custom could turn rascality into uprightness. Others excuse these dishonest practices by saying there is deception in all trades, owing to the unreasonable demands of customers, or their craving to obtain some unfair advantages for themselves, and unwillingness to pay a proper price for an article. The desire on a part of a purchaser to get some special benefit over his competitor, if he buys the same quantity, at whose expense he does not care, is wrong, but does not justify a seller in ministering to it. One man's twenty shillings is worth no more than another's, and trying to get twenty-one shillings' worth of goods for twenty shillings should be viewed nearly the same as taking twenty-one shillings in change of a sovereign: the tendency is essentially selfish, if not dishonest, and has, to a certain extent, produced the lax moral feeling so generally prevalent. But it must be stopped: the time has come, and all wise and honestly-disposed business men will at once resolve to elevate their own particular trades above suspicion. It is absurd to talk of the baseness of trade, or the corrupting nature of business: it is the willingness of certain men to be corrupted that makes them [illegible] and it is their dishonourable actions that cast a stigma [illegible]siness; but there is scarcely a more trying ordeal than

commerce to test a man's real character, and when we remember the general laxity, it is surprising so many rise above its temptations.

Those manufacturers who have deteriorated and adulterated their articles, tradesmen who have made excessive charges, and advertisers who misrepresent, have produced this feeling of distrust, and the time has come for the only remedy that will stop it. Let all of us be ruled by strict integrity in our dealings with each other: let us be upright and fair, and treat excessive profit or taking advantage of a buyer's want of knowledge as a fraud. All articles should be sold at the lowest remunerative profit for cash. Have but one price and charge interest for probable loss and time taken in credit: never *deviate*, and your customers will not only keep to you but recommend others.

Integrity is the foster-parent of credit. Who would trust his property to another, looking to the law alone for repayment? Without this quality it would be simply impossible to do the trade of the world: business would degenerate into petty traffic, and society retrograde into barbarism.

Integrity is to business what courage is to the soldier, zeal to the advocate, or impartiality to the judge; it stops a man from taking advantage of another's unskilfulness or inexperience, and induces him to make any sacrifice rather than not pay his debts promptly. The law should regard all debts as a trust, and make every man account for the property that has been confided to him: he may have spent it or lost it, but the onus should rest on him to show why, having had twenty shillings given to him, he has only fifteen shillings to pay it back with. It is the law's laxity and the facility of making composition that conquers the weaker moral minds in trade.

There is a deal of this going on, and in many cases the man who compounds with his creditors, or the so-called gentleman who does not pay his tradesmen, is far more deserving of prison than the miserable wretch who, brought up in and surrounded by the lowest moral natures, steals a purse for a living.

Bulwer Lytton is very clear and correct on this point in

"Richelieu." He calls De Mauprat "a trickster and a thief." This De Mauprat denies, and Richelieu justifies his charge as follows :—

> "You have outrun your fortune;
> I blame you not that you would be a beggar—
> Each to his taste! But I do charge you, sir,
> That, being beggar'd, you would coin false moneys
> Out of that crucible called *debt*. To live
> On means not yours, be brave in silks and laces,
> Gallant in steeds, splendid in banquets—all
> Not *yours*, given, uninherited, unpaid for—
> *This* is to be a trickster; and to filch
> Men's art and labour, which to them is wealth,
> Life, daily bread, quitting all scores with 'Friend,
> You're troublesome!' why this—forgive me—
> Is what—when done with a less dainty grace—
> Plain folks call '*Theft!*'"

O! beware of debt, and never call that economy meanness which is but the safeguard from mean degradation.

A great evil in these days is giving cheques when there are no funds, or not sufficient funds, to pay the same. These evils spread because men are getting familiar with the lax views alike of the law and society as regards the conduct of such rogues. We want a moral code of conduct in business matters, deeper, higher, purer than the present conventional one, which takes its code of laws from the opinion of the world, for want of higher teaching, stimulating the consciences and rousing the innate but slumbering rectitude of mankind, exposing and denouncing unjust deception and measure, untrue statements or lying advertisements, instilling unscrupulous justness in all dealings, never making an unfair claim or deduction, and valuing reputation more than silver or gold.

In *Parker* v. *McKenna*, the Vice-Chancellor decided that the justification of their conduct by the defendants cannot be supported as making allowance for the wilful blunders which affect men who look so earnestly and exclusively to their own pecuniary interests as to exclude or blunt their perceptions of right and wrong. I find it difficult to impute to men of business such a want of understanding of the duties they had undertaken to dis-

charge to their partners in trade as would account for, though nothing can excuse, the manner in which they have dealt with the common property. They were vendors for the partnership, and could not become purchasers themselves. Again, in *Stuart* v. *Lupton*, he summed up, "I repeat what was said three thousand years ago, 'Thou shalt not steal.'" A tradesman's life, however apparently full of promise, without the ballast of moral character, yields no satisfactory performance. Their rule for bargainings seems to be "Do other men, or they will do you." However beset by misfortune you may be, avoid the worst figure of misfortune, "misconduct." In these days, richer than ever before in truths and trades grown obsolete, the fool thinks it is all a den of lies, wherein whoso will not speak or act lies must stand idle and despair. We all go through this ordeal; it is but the altercation with the devil before we begin honestly to fight him. All inquiries from a genuine love of truth are good; truth still should be sought after, though the heavens crush us for following her. No falsehood, though a kingdom were the price of apostasy; but practically every man of experience will tell you that nothing is as valuable or so irresistible as truth, as, to win a name, it is essential, even with distinguished merit, and requires also untarnished dealings with your fellows. To win wealth requires hard work, perseverance, and cunning. You are poor, begin with work; you have no friends, endeavour to deal fairly; by work and rectitude you can win what you will. The first step is to be independent, as, let a man be poor—that is, practically, spending or requiring more than he has—however honourably inclined he may be, he has made himself the slave of circumstances. You are tolerably safe in trusting industrious, prudent men, and no man ever failed in getting credit who was worthy of being entrusted with it. Unfortunately, too many get it who are not worthy of it; and, by our laws, if a man drives a horse furiously along the streets and knocks down an old woman, or if a builder puts up a scaffolding so carelessly that it falls and a bystander is killed, they may be indicted for manslaughter; but a man may, and does, deal wildly with the money

of others, waste it recklessly, and make beggars of opulent people, and he is, nevertheless, held guiltless. There is no penalty for recklessness with property, however great and flagrant. This is an error, arising from the spirit of concession, which is a great mistake. The same with abatements in commerce; they serve you best who serve you justly and fairly. The habit of making concessions, and thereby engendering a belief that you will make them, is fatal to a tradesman's interest, tranquillity, and honour: like a judge on the bench, he should be firm, and administer alike to all. Commerce, like justice, should recognize no exceptions. Imbue our merchants with these ideas, we need fear no competition; it is our gross frauds and adulterations, cheap goods made to sell, and all the impudent impostures of modern times, that are our greatest foes. The modern spirit for over-speculation is frightful to contemplate: disastrous results are sure to follow, and it is fostered by the facilities for getting credit, dating on; and for an instance to what extent this evil has grown, a circular was sent out by a house in the City at the end of November, offering to date all purchases in certain departments as March 1st, subject to approved acceptances at *six months* from that date. Purchases over £100, six months from 1st of April—over ten months' credit! and needs no further comment as to how unsound the principles are some of our businesses are guided by.

The majority of tradesmen still think the art of salesmanship consists in persuading the buyer to buy what he does not want or more than he wants. "Any fool can sell what is wanted," these oracles say. Perhaps so; but after all, in addition to being the more honest, my opinion is that in the end it is wiser "only to sell a man what he wants." "All buyers should firmly refuse to drink before or after a purchase with the seller." His own self-respect, putting aside prudential reasons, are opposed to this still too general practice, even in many of our largest houses. Still, write, preach, legislate as we will, the sheep will ever be shorn and the pigeons unceasingly plucked. It is painful to know such methods of throwing dust into buyers' eyes are not yet [illegible].

Many are of opinion we are losing caste abroad: if so, and we are wise, we shall find out the cause and remedy the evil. If it be because goods have been deteriorated, they must be made better; if too dear, they must be produced cheaper. Trade, generally and collectively, is bound to increase, owing to increase of population generally: so if we lose it others must get it; if we fail in energy to struggle and overcome the difficulties that surround us, we must be content to take a lower position in the world's eyes, and do less, and make the best of poverty instead of prosperity. Figures are unanswerable. We have been exporting less, and importing more, yet the commercial area gets wider yearly, and more goods are required. We are being driven out by competition, which ought not to be possible, by the development of manufacturing industry elsewhere, which would not have been undertaken if we could have continued to supply the finished article as before at satisfactory prices, viz., cheaper than the nation could make the same themselves. "Even America and Belgium are sending us now manufactured cotton goods" and steam engines. Our only increase has been in supplying machinery and mill work to our rivals, thereby arming and strengthening them.

We have been committing national suicide for a long time, with our theories of individual right, concessions to labour, &c.; and we shall wake up when our capital gets absorbed in foreign industrial undertakings. Labour has claimed and is claiming more than a fair share of the receipts secured by the united action of capital, skill, and labour; and it grasps a shadow for itself while it impedes the operation of the other elements. That labour has been badly paid in the past there is no doubt, but the advisers of labour have erred in forbidding labourers to work longer than a certain number of hours, instead of inciting them to make efforts at those periods in every trade in every year to realize an extra sum, and to practise self-denial, and gradually raise themselves from their present social condition. The labourer, like the employer, should be at liberty to do with his labour what he likes, to work *as long as he likes*, and timework whenever practicable is the fairest system for both employer and employed.

The Improved Dwellings Act will, it is to be hoped, at once begin to improve the people at large by removing in every parish the wretched disease-breeding habitations that abound in the bye-streets and alleys, and build up good workmen's homes, every flat complete, with all modern conveniences, the same to be rented to the labouring classes at a price that will simply pay interest for money. There cannot be a more praiseworthy, philanthropic, or patriotic deed done. We can easily raise large loans at 3 per cent. for destructive purposes, and could quite as easily get all the money needed equally cheap for reconstruction and improvements. It seems incredible that there are places in Great Britain in this nineteenth century without water or gas supply—"Gas, water, drainage," seeing the people have these and healthy dwellings is the duty of every Government.

Miss Octavia Hill says:—As regards improvement of the dwellings of the lower and lowest class, only a Government has the power to do what is necessary. There are obstacles in the way no private society or individual could overcome. Firstly, the absence of power to compel the owners of house property to sell, more particularly in cases when it is desirable to remove houses which are not in themselves defective, but which shut out light and air from other and smaller houses close behind them, or are necessary to be secured to carry out any general scheme of improved dwellings for the poor in every parish. Secondly, the absence of the power of compensating owners whose houses are condemned and pulled down under Mr. Torrens' Act; the want of such power naturally making sanitary inspectors shrink from enforcing the law, except in extreme cases; and, thirdly, the difficulty about titles. In many cases a man is found in possession who is willing to sell, but has no title deeds. Such a person, of course, cares only to collect the rents, and carefully abstains from spending anything on the property from fear of losing the value of his improvements should any one with a better title appear. No person or company intending to lay out money in improvements would venture to purchase under such circumstances. Where present occupants may be cleanly, they are shut

out from light, and it is rarely that any draught of fresh air ever finds entrance in there. For thirty years societies have been trying to improve the houses of the poor in London. In all that period they have only provided better accommodation for 26,000 people. In striking contrast with these efforts, and as showing the difference between private and municipal action, is the fact that in Glasgow, in six or seven years, 23,000 people have been removed from their dark and dirty homes and been transplanted to healthy houses. There are streets near the principal thoroughfares in London and large provincial towns that are a disgrace to any civilized kingdom. As to the healthiness of model lodging-houses as compared, not with the poor localities, but with the rest of London, we have striking proof in the respective death-rates. The average death-rate is 21·5 per 1,000, whilst that of the improved dwellings is only 15·8. Any scheme of the kind properly carried out would be self-supporting. At Glasgow, as soon as the ground was cleared, builders rushed in and built whole streets, and many pay 10 per cent. interest on outlay. All Miss Hill's property in London pays 5 per cent.

What an immense difference, again, there would be as regards accommodation for the people by substituting lofty houses for the present human pigsties, with their miserable rooms, and mostly two stories high! The great want of the day is to make the labourer better satisfied and to raise his self-respect. The first step is to get him better housed, and in the agricultural districts better fed. It may be a difficult subject to handle; still, reflection and patient effort will do much. Anything is better than sluggish acquiescence in things as they are, or being under the delusion or expectation of sudden changes for the better. Mr. Cross's Act I hope will be adopted, and hurry on the work of improved dwellings. Employers must also see it is to their interest to study the employed and see they are as a body contented, and every man with any authority with the working classes should do all in his power to impress on them the belief that by their own self-reliance, providence, and temperance only can their position be alleviated or improved.

Again, they must be taught to take broader views of things. Capital is the parent, labour the child. It is useless kicking against this fact, or arguing the contrary. Without capital, labour is as helpless to do anything as fire is to give forth heat without coal. Again, they must understand better the law of wages, the true rate of wages being not what the individual receives, but what the working community receives in its totality. The sum earned by all is the maximum the wages' fund of a country can yield. One class standing out for higher remuneration, if successful, simply lessens the earnings of others by diminishing the work or capital in one part free to be given or used in paying for the work of all. Again, they must see that all buyers go to the cheapest market, and our only chance of competing with the world lies in the amount and excellence of the productions which we can offer at a fair price. If, by giving labour more than its fair proportion, we raise the price of the commodity, or, as is too often done, resort, owing to dearness of labour, to lowering the quality, we shut ourselves out from the markets of the world.

Let us look this labour question in the face and grapple with it boldly. Wisdom from the past teaches us that the surest way to prevent immoderate desires being formed, aye, and unjust demands enforced, is to grant in due season the moderate requests of justice.

How just nature is! Compare the results of living in the balmy south, or bracing north, in many places so bleak that the wind beats like a battery of ceaseless though silent artillery on the weather-beaten faces of the inhabitants; but, see the effect it has on their character, bracing them, as it does their frames, to strength and endurance. What a contrast with the narrow-minded views of commerce held by too many business men, who think it is a system of bargaining feats, and whose sole delight therein is in "besting" their neighbour, as they call it! "Expediency and not principle is the motto of nearly all." If I had to climb even up to heaven by the mean and crooked ways I have unfortunately witnessed others adopt, I'd rather stay grovelling in honest dust to the end. Let us above all be too just to harbour thought of revenge for wrongs we think have been done

us: they may be sweet at first, but in the end the sweets will be found mingled with bitters. "It is better to forgive than to be forgiven; to be cheated than to cheat; to be betrayed by a friend than betray one." Damon would be difficult to find in this ninteenth century. No matter what your position may be, act in such a way as to elevate and dignify the trade you belong to by your fixedness of purpose to be thought upright; and, with aims superior to the mere selfish realization of wealth, your individuality of character will gain you a self-respect, wherein all the petty conditions of your employment will be merged, sunk, and annihilated. Such qualities all may cultivate, and to the man of integrity, if reverses come, there is no grander sight than to see him struggling against adversity. It is at such times the honest man has his reward, when some other satisfaction is needed to fall back upon than the wealth that has gone. The lives of men like Thomas Adams, the merchant, are of this kind, and their private lives are a kind of realized idyl, so orderly, so composed, yet so cheerful, bright, and unrestrained, making one think of Keble's fine lines—

"There are in this loud stunning tide
Of human care and crime
With whom the melodies abide
Of th' everlasting chime;
Who carry music in their heart
Through dusky lane and wrangling mart,
Plying their task with busier feet,
Because their secret souls a holy strain repeats,"

To be just requires brains; it is a virtue the heart does not deal in. Still, there is nothing more mean and unjust than to judge others by events that none could foresee. Let your conscience be clear, and always do your best, you need not mind what anyone says of you or your actions. Always feel justified in saying as Lord Coleridge did in defending himself from Dr. Kenealy's attack in the House of Lords—"I am perfectly aware—no man knows it better—that, so far as claims of ancient descent or lofty rank, I have no claim to stand among your lordships as an English

nobleman; but I do claim, in point of honour and integrity, to be the perfect equal of the proudest peer in your lordships' House."

All falseness, meanness, hollowness in human life arises from compromising with truth; all integrity, nobleness, singleness of purpose must have their root and vitality in the opposite spirit—the spirit that accepts no shift, no make-believe, half-and-half truth. What can the Church, if indeed the Church be the truth or an embodiment of truth, lose by the recantation of any of her servants? Might we not as well affirm that the perversity of man tears asunder the desires of God, and that His greatness is diminished by our littleness, His sovereignty by our insubordination, His everlasting sway by the petty assaults of human reason? It is not, however, pure-souled and high-minded people who best understand the limits of justice and mercy. They know what goodness is, and live aloof from temptation and sin; but may not this very whiteness and stainlessness render them almost stern to those who are more fallible than themselves? People may be compared to sheep and goats: the goats are wilder and stronger, and able to leap the barriers that hold in check the timid, feeble sheep. People forget, in censuring and criticising conduct, that to the strong the temptation to quit the field or straight path is much greater than it could ever be to quiet, stolid, domestic animals.

There is a depth of truth in the French proverb, "Those who excuse a fault accuse themselves of the fault;" and it may be taken for granted as a general rule that those larger souls who excuse their weaker brethren are those who have felt the temptation strong within them to do similar deeds to those they excuse. The more one knows of human nature the more one is disposed to feel pitiful towards those who go astray. In the midst of life, surrounded by life, yet ever on the threshold of that great, that awful uncertainty, should make us more tolerent of other's failings and watchful of our own. Mr. Gladstone says:—"I care not to ask if there be dregs or tatters of human life, such as can escape from the description and boundary of morals. I submit that *duty* is a power which rises with us in the morning and goes to rest with us at night. It is co-extensive with the actions of our

intelligence; it is the shadow which cleaves to us, go where we will, and which only leaves when we leave the light of life."

Let us be more pitiful and gentle towards each other. Life is at best but a fragment. The ablest and strongest of us cannot always use our opportunities as we would. The feeblest may sometimes strive after the same ideals with almost superhuman efforts, and win. Is it not something when the fragment, whether conceived by the strong or the weak, executed by the cunning or unskilled hand, still bears the unmistakable teachings of a divine Master? We may finish nothing, but others will begin where we leave off, and those who come after will not reproach us for the clumsiness of our workmanship or the poverty of our material, if we bequeath them a noble design, or, at least, one worthy of imitation.

> "Only the actions of the just
> Smell sweet and blossom in the dust."

Let us never cease to wage unyielding, scornful war against deceit and imposture, and be remembered as one of those who fought in the face of great difficulties, and with barely a prospect, save that of personal loss. We prepared the way for others to sow seed and reap fruit from the ground we have furrowed and prepared for them.

MONEY, AND A FEW HINTS WHAT TO DO WITH IT.

Gentlemen, or true good men, are made of God, not by family descent or possession of money. Of all aristocracies that of wealth is the worst; yet money is the god all worship. It seems with the mass to ennoble the mean and dignify the vulgar; with the majority it has an all-powerful fascination. What graces in their eyes it gives a man, making people cringe and adulate even the most unworthy and nauseous! Money is a simple invention. In the olden time, for instance, the grazier, sick of lugging his slow ox about the country till he got it bartered for corn or oil, took

a piece of leather, and thereon scratched or stamped the figure of an ox, put it in his pocket, and called it money; yet hereby did barter grow into sale. The leather money is now gold and paper, intrinsically now as heretofore valueless, yet the representative and obtainer of all, in so far as the value it represents; and its power is enormous, for there are Rothschilds and national debts everywhere; and whoso has a sixpence is sovereign—to the length of sixpence—over all men. Money-making is a special talent—I might say it is a genius—just as money spending is a misfortune. To succeed, however, in making money, you have generally to sacrifice your youth, barter it, like Esau's birthright, for your favourite mess of pottage. You may win in this race for wealth, and by this very sacrifice outstrip your competitors and place yourself in the ranks of eminent and successful men, but you have to pay the price, "never to allow yourself the relaxations or the affections of youth." There are some men who toil to be slaves, wear their heart out struggling for money, who deny themselves everything, and yet never get their head above water; they are for ever at the last gasp. Do what they will, strive as they may, they can never overcome the necessities of the moment. There are others—those who are endowed with this talent—who dash along, recklessly we might think, but they always land on their legs. Some of this class fail, and are then branded as criminals. Money is dignity, no matter how acquired, in the eyes of the world; without it many acts are treated as impudent assumptions and conceit. "It is said maternal love is apt to modify the conscience." Fancy the mother, anxious to see her children in a good position. Is there a more despicable character, one more truly immoral, than the mother who deliberately drags her child into society and pushes or sells her to the first man she meets who has money? A woman had better steal and be transported than marry a man simply because he has money. The desire for wealth, once it seizes hold of you, is insatiable. Have you ever seen a little dog rushing along in mad terror because some human imps have tied a tin kettle to its tail, and thus the agonized creature's loud jinglings urges it the faster on. Fit

emblem of many a successful man, to whom fate (wedding fantasy to sense, as it often elsewhere does) has malignantly appended the tin kettle of ambition to chase him on, which the faster he runs urges him the faster on, the more loudly, and more foolishly. Pride—purse pride—is a very hateful thing; also the self-indulgence and luxuriousness, if not licentiousness, of the present age. It is wrong to be spending so much money on one's self when there are such loud calls and so many ways of doing good with the money. It is a rare, but the best combination, when you possess the strong desire to get money from the equally strong desire of having the money to give others. How often one hears the rich man say, "Yet a little longer; I am not rich enough yet!" Mr. Spurgeon says of such, in his sermon on the text, "What shall it profit a man if he gain the whole world, and lose his own soul"—"Every man's chief object in life appears to be to get as much money as possible. Could there be a more beggarly desire in a human being? The ant, compared to such a man as that, should be placed among the angels, for its world is a great citizenship, and each individual of the community did good to another. Besides those who lived to make money, there was another class of men who lived for mere pleasure and self-gratification. But what a hollow thing was that! By comparing such men to beasts he was libelling the brute creation."

I therefore advocate doing what good to others you can in using your money, and *practically* think within the range of every one—certainly of business men—there are many to whom money might be judiciously advanced, thereby pushing many on, and securing at the same time a profitable investment to the capitalist, and this can be safely done under the Limited Liability Act. You simply lend the money to a business man as to a friend, and instead of being paid a fixed rate of interest, you are paid by a share of profits for a certain period; you are, in fact, the sleeping or capitalist partner, but your liability is limited to the sum advanced. The Act was passed to enable men with money to help those who wanted it; and although when successful the worker seems to pay more than the money is worth,

it must be remembered some fail, and that it is the capitalist who at starting takes all the risk of the venture. In this, as in everything else, supply and demand is Nature's regulator of the pay for the service rendered.

In estimating remuneration to lender, its value to receiver must not be lost sight of. By this means many a tradesman, with a few years' self-denial, is placed in a position he might without it have struggled all his life unsuccessfully (owing to want of capital) to attain. Every capitalist experiences a difficulty in selecting his investments; the importance of the subject can scarcely, indeed, be overestimated. At few periods has money been more plentiful than at the present moment; the rate of interest is exceptionally low, and owing to a general feeling of mistrust from the recent large failures, and the want of caution evident therefrom in the management of many of our best banks, large sums of money are now lying idle. Such times are the most favourable for investments, as such periods of depression are of a temporary character, and a better return can be obtained than would be possible under other circumstances. In a few months speculation will re-commence, and the prices of shares and stocks will rise in proportion. Confidence, however, is a plant of slow growth, and, if destroyed, takes often a long time to re-cultivate. As a rule, you can have no more reliable indication of the commercial and financial state of a country than the returns of the railways, over which the greater portion of the traffic must necessarily pass.

The best investments are mortgages on freehold land, next freehold property, then land, long leasehold properties, railway debentures, and the British Government securities. The debt of Great Britain, like that of other countries, is divided into funded and floating debt. The funded debt consists of what may be termed perpetual and terminable annuities. Government stocks are the perpetual annuities of different denominations, accordingto the periods and circumstances under which the loans were contracted. They are the highest class of security in the market, and are peculiarly adapted for many purposes, such as trust funds and the reserves of banking and other companies, and to all investors

where perfect safety and facility of conversion are looked to rather than a high rate of interest. No species of securities are so little liable to great fluctuations, but the interest is so low they are not suited to the wants of the general run of investors, who naturally desire to receive for their capital dividends more in consonance with the returns which money earns under usual circumstances. They prove the rule that interest diminishes or increases according to the risk incurred; this is only just. Still, 3 per cent. seems too little, and to the majority is not a sufficient return for money invested; and there can be no doubt that, by careful selection, 5 per cent., and at times larger interest, is to be had by spreading the risk over a sufficiently wide area, and with the most perfect safety.

All securities must, however, be affected by the condition of the money market, and are subject to certain fluctuations, not so much dependent on their own intrinsic value as on the purchasing power of the people. It sometimes, therefore, happens, in moments of general depression, that they fall very considerably, and are difficult of sale. What you have to do is not to invest your money if you are likely to want the same in any security likely to be liable to such fluctuations. Buy all you can when the market is depressed below its normal condition, but never sell. The interest does not vary or suffer much in most of these securities from the depression; it is the loss in realizing if compelled to sell when securities are depreciated in value. The lengths of such periods of distrust will vary according to the nature of the crisis, and for the time men dread to place their money in even the best undertakings; but gradually, however, a reaction sets in, and as the necessities of the public have in no way decreased, they are forced to seek some fresh means of profitable investment, as also to recoup themselves for their losses; at first the selection of investments is made with care, but things soon go back into their old channel, and promises of high return are as favourably looked upon as they were before the last panic.

It is a pity that this should be the case; the only benefit is that with each successive shock that occurs a healthy process of weeding out takes place, which leaves only the better class of securities.

And this is a good guide to the investor to keep to the range of investments which have stood the trial of seasons of depression. Great care is needed, however, in avoiding, just after a financial crisis, such societies as are likely to have been heavy losers by the last failure, as they must be much weakened, and time is needed to prove they have not been hit vitally before any cautious investor puts his money therein. In olden times Home Government Securities were the only investments which were regarded with favour. Limited liability had not been introduced, and participation in a company was attended with the greatest danger. There is the same risk still to holders of shares in unlimited liability companies or banks; and, however necessary this may be to give confidence to depositors, to be liable for all you possess in any undertaking is only justifiable when the rate of interest is exceptionally high, joint stock banks ought to have a larger proportion of their own money in their business in proportion to that of their customers, and the principle of limited liability should be general in all such undertakings.

The limited liability principle was introduced to enable the general public to participate in a variety of different undertakings which were beyond the limit of most private purses, and it was a wise measure thus to enlarge the scope for profitable investment. The wealth of the country has been increased thereby, and if only the necessary judgment and prudence are employed, in the majority a high percentage, combined with perfect safety, may be secured. I would suggest shareholders should take a more active interest in the details and workings of such companies. Directors and managers are but men, and require looking after. By learning the details better, there would be scope for remedying any evil before it became serious, and also for praising, and thereby encouraging, the efforts of those zealously desirous of succeeding and pleasing.

Colonial Government Securities return a higher rate of interest than can be procured by investing in those of the Home Government, and such securities possess in a great degree the qualities of safety of those emanating from the British Government, and are easily convertible. In our Indian empire we have a large funded

debt, the stocks of which rank nearly equal to our own Home Government Stock. A very considerable portion of this debt was raised for the purpose of introducing the advantages of railway communication into the empire; and though up to the present time these undertakings, whose stock has a dividend guaranteed by the Indian Government, cost a large sum annually, they are developing the resources of the country, and will increase the income, as they have, indeed, already done to a certain degree.

The interest on the Indian railway debentures is guaranteed by the Secretary of State, absolutely and irrespective of the earnings of the lines. Such debentures are as safe and profitable an investment as a mortgage on freehold land, as in the covenants between the Secretary of State and the companies the former agrees to pay out of the revenue of India a sum sufficient to meet the interest on the debentures of each company. A further arrangement has also been made, by which the Secretary of State engages to pay into the hands of the different companies' bankers the full value of the debentures some time before they fall due. Further protection is secured by the Secretary of State from all actions or proceedings at law which may arise out of the debentures. In this manner these debentures have the absolute guarantee of the Indian Government. They carry interest usually at the rate of 5 per cent., though there are exceptions at 4¼ and 4½. The periods for which they are issued are for terms of three, five, or seven years, and the bonds are for sums of £120, £200, £500, and £1,300 each.

The many varied securities of the different Colonial Governments have a high market value, and are always in steady request. They are a class of investment much sought after by insurance offices and other kindred establishments, who, whilst wishing a fair rate of interest, must have securities of little fluctuating value. A considerable improvement has lately been introduced in recent issues by having the bonds of more varied and convenient amounts than was the case in the earlier issues. These loans must all be liquidated within periods ranging from twenty to fifty years, the far greater number being redeemable within the century. For

this purpose sinking funds have been arranged so that due provision has been made for their repayment.

For a list of these securities, showing a rate of interest varying from 4 to 6 per cent., I must refer you to the work on "Capital," by Mr. E. J. Bartlett, to which I am indebted for this information how to employ money by judicious investment.

Foreign Government Stocks are a class of security presenting so many varied features as regards conditions, safety, and remuneration, that it does not seem to me advisable for any one under any circumstances to invest therein except as in a lottery or speculation. The great difficulty in determining the worth of foreign bonds is to discover the actual amount of indebtedness of each particular State, in addition to the Government loans, and the sums which figure in the published reports: there is often a large and generally unknown floating debt, whose total the chiefs of the executive themselves are scarcely able to fix. There are also municipal and other debts to a large amount, for which the Governments are liable; and to these must be added guarantees to railways and similar public undertakings. Owing to these causes, countries which seem to be financially flourishing, and the interest in whose loans makes but a trifling sum per head of the population, are virtually bankrupt—local and municipal imposts and duties absorbing the produce of industry, and making the burden of the State taxes intolerable.

This condition of affairs exists in many countries, and is the reason—notably in Turkey—why the Government resources show so little elasticity. The income of that country is no doubt steadily expanding, but the expenditure goes on increasing still more rapidly, and was bound to produce the collapse in the value of these securities the postponement of payment of half the dividend in some of the Turkish bonds has done. Few facts in financial history are more remarkable than the enormous sums which have been raised in loans within the last twenty years by the different Governments of the world. The greater proportion which have been brought upon the market for several years past *have been contracted* ostensibly for the promotion of enterprises of

public utility. Large sums have, indeed, been expended on undertakings tending to the amelioration of the people's condition, by developing the resources of the different countries, and by the extension of industrial pursuits.

There can be no doubt that the improvements thus carried out, and particularly in the construction of railroads, are producing most beneficial results; but it may still be doubted whether, in many instances, the loans have not been raised at too rapid a ratio and in too large amounts to give time for the amelioration to produce their effect before the pressure of the liabilities is felt. In brief, to invest advantageously in foreign Government stocks requires an expert with great tact, good judgment, and a long experience of the markets.

The following table, from the *Times* of November 17th, will give some idea of the dangerous character of such investments. The loss is fearful to contemplate.

Name of Loan.	Issue Price.	Value at Issue Price.	November Quotation. 1872.	November Quotation. 1875.	Showing a Fall of	Present Value.
Bolivia	68	£1,056,000	—	19	—	£323,000
Costa Rica, 1871	72	360,000	—	13	—	65,000
Do., 1872	82	1,968,000	—	13	—	312,000
Egypt, 1862	82½	1,811,040	91	65	26	1,426,880
Do., 1864	93	2,652,453	97	78	19	2,224,638
Do., 1866	92	2,760,000	102	85	17	2,550,000
Do., 9 p. c., 1867	90	1,872,000	107	92	15	1,913,600
Do., 1868	75	8,917,500	91½	63	28½	7,490,700
Do., 1870	75	5,357,100	78¾	62	16¾	4,428,626
Do., 1873	84¼	26,960,000	—	58	—	18,560,000
Honduras, 1867	80	800,000	—	—	—	No value.
Do., 1870	80	2,000,000	—	—	—	No value.
Paraguay, 1871	80	800,000	70	10	60	100,000
Do., 1872	85	1,700,000	70	10	60	200,000
Carried forward..		£59,014,093				£39,594,444

Name of Loan.	Issue Price.	Value at Issue Price.	November Quotation. 1872.	November Quotation. 1875.	Showing a Fall of	Present Value.
Brought forward		£59,015,093				£39,594,444
Peru, 1870	81¼	9,685,000	76¼	34	42¼	4,052,800
Do., 1872	77½	17,991,625	70	27	43	6,268,050
San Domingo, 1869 .. '70		530,390	—	6	—	45,462
Turkish, 1854 .. 80		2,400,000	87	48	39	1,440,000
Do., 1858	85	4,250,000	71½	29	42½	1,450,000
Do., 1862	68	5,440,000	74½	29	45½	2,320,000
Do., 5 p. c., 1865 .. 50		18,131,800	52⅞	22	30⅞	7,999,992
Do., 6 p. c., 1865 ..	65½	3,930,000	72⅛	30	42⅛	1,800,000
Do., 1869	60½	13,444,431	61	26	35	5,777,772
Do., 1871	73	4,161,000	69½	36	33½	2,052,000
Do., 1872	98½	10,959,110	—	38	—	4,227,880
Do., 1873	58½	4,680,000	—	26	—	2,080,000
Uruguay, 1871 .. 72		2,520,000	73½	33	40½	1,155,000
Total....		£157,137,449				£80,263,400
		80,263,400				

Depreciation..£76,874,049, or nearly 49 per cent.

Railways are amongst the most favourite forms of investment. It is estimated that between five and six hundred millions sterling have been expended in something over 15,000 miles of railway lines. The income of thirteen of the largest lines is about £40,000,000 annually, and though only a portion—something less than a moiety of this vast amount reaches the pockets of the shareholders—the whole is expended in the country, supporting a large body of the population. The income of so large a portion of the people depending on the successful working of these lines, and at a time when sound investments, owing to the large failures, were much needed, "Observer" acted wisely in giving the following list of prices and dividends of nine of the principal

lines, from the official list of August 19th, in the *Times* of August 21st. The general average rate is satistactory—nearly 4½ per cent.

	Price.	Dividends.	Average Dividend.
London and North-Western (ex-div.)	£145	7¼—6¼	£6 15 0
Great Northern (ex dividend)	139	8¼—5½	6 17 6
Midland (ex dividend)	144	6½—6	6 5 0
North-Eastern (ex dividend)	172	9¼—8¼	8 15 0
Lancashire and Yorkshire (ex dividend)	140	6½—6	6 5 0
Great Western (ex dividend)	114	4 —5	4 10 0
South-Western (ex dividend)	121	6¼—4¾	5 10 0
South-Eastern (ex dividend)	124	6½—3¾	5 2 6
Brighton (ex dividend)	118	6½—2¾	4 12 6
	£1,217		£54 12 6

Average price ... £121 14 0 per cent. ... Dividend ... £5 9 3
Average dividend on £100 invested £4 9 9

Anything which affects railway enterprise must have a wide-spread influence. It is therefore of general interest, not only to the investor, but to the public, to have the means of learning and testing the margins of nett profit earned by the different companies, so as to judge with a tolerable degree of exactitude the condition of those companies whose stock is considered good, and from the details to be obtained respecting them judge of others. Expenses now, it may be taken for granted, are not likely to increase, as, if labour is dearer, fuel is cheaper. Their weakness is tendency or necessity for extension of lines, which keeps continually making a railway unproductive for a time; everything should be done to develop and encourage traffic, as the working expenses are but very slightly, if at all, increased thereby, and the gain or greater part from increased receipts, goes into the shareholders' pockets, as the charges for rent, debentures, and preference shares do not vary. The variable nature of the balance divisible on the original stock makes them be chosen for speculative purposes. In all railways, whether English or American, debentures or mortgage bonds are looked upon as eligible investments, because they are secured upon the line; and as

the interest due on them rarely amounts to so much as one half of the regular income, they rarely fail of have their guaranteed interest regularly paid.

The London General Omnibus Company's shares are a safe, remunerative investment. The magnitude of the business done by the London Joint Stock Banks may be estimated from the amount of earnings of a few of the leading ones. These large sums, it must be remembered, are derived from small charges, oftentimes a very fractional percentage, on a large number of transactions; so that the sum of over a million and a half divided by these establishments amongst their shareholders represents an enormous total which must yearly pass through their hands. Add to this the private banks and discount houses and the Bank of England, and we have a revenue of over six millions sterling derived from the banking business proper of London, all of which is made up from commissions for acting as intermediaries between depositor and borrower, bankers making this large dividend from the smallness of their own capital in proportion to the amount deposited with them, made up of customers' balances. Each one has a balance, and it is a matter of calculation how much can be safely lent, and as a rule, the greater part of such total sum of balances is lent to the banks' customers and not at the bank rate. There is competition with bankers and others for large good paper, or, as sometimes happens, for large bad paper; and these large sums, owing to competition, are done at or under the bank rate, according to the money necessary to be invested day by day. Still, the bulk of the discounting, or charge for advances, will be ½ per cent. or 1 per cent. above the Bank rate, and such discounts or advances, however low the Bank rate may be, are rarely done under 3½ per cent. or 4 per cent.

The London and Westminster Bank has taken a wise step (October, 1875) in departing from the old routine of raising its rate to depositors as the Bank of England raises its rate. It is impossible to do a large business such as theirs safely, unless they keep to themselves the right of giving for money what it is worth *to them at the* time: no use tempting money to flow in by larger

interest, unless there are safe channels for it to be used at a profit—by the bankers' system all *interests* are prepaid—so that they gain an additional profit of the interest on the value of the discount—a large item, considering their immense transactions.

Anyone interested in banking should read "Seyd on London Banking and Bankers' Clearing-House System." It would, indeed, be difficult to imagine anything more logical in construction and closer to perfection than the London bankers' clearing system, and Englishmen may be justly proud of having invented it. Each banker brings to the Clearing-House the cheques he has paid in during the day. There are books of which every banker keeps one, and the clerk sorts out and fills in details, and places the said list on the desks of each banker, so that they may be entered, added up, examined, and placed to his credit. This process of bringing in cheques to the Clearing-House goes on several times during the day; for although the final balancing does not take place until the end of the day, to prepare for it and to save time, it commences as early as possible; so that each banker gets several batches during the day, and the totals of the various lists are added up at the close of the day. This is called "received" clearing, and now as the one banker has handed cheques to all the others, so he in his turn receives in return from each of them one batch, drawn upon his bank; these they have entered into their "received" lists, and he in his turn must enter them to his debit or "paid" clearing book. All cheques are thus twice entered, first by the receiver, secondly by the payer, so that the correctness of the work of one is controlled by the other. Having so entered the cheques, the same are at once sent to the different banks, examined, and entered to the debit of the customers who have drawn them. At the end of the day, all the lists which have been made out during the day by each banker for each of the other twenty-five are added up, and each banker thus has twenty-five totals to receive and twenty-five totals to pay. For instance, Robarts' list, we will say, against the London and Westminster amounted together to £652,716 6s. 6d., whilst the London and

Westminster has £513,414 5s. 6d.; the balance between the two would be £139,302 1s. in favour of Robarts and Co., and the settlement of the sum would suffice to discharge a total of payments of £1,166,130 12s. And now for the keystone of this system. Each banker has an account at the Bank of England, called the "clearing bankers' account;" so when the final balances are agreed upon daily, the inspectors issue transfer notes upon the Clearing-House account, and in this list Messrs. Robarts would appear as creditors of the London and Westminster for £139,302 1s. There are returns daily of unpaid cheques, which have to be deducted, and the Bank of England, by simply debiting and crediting each banker's account from their daily transfer lists, arrange for the sum of one hundred millions being paid weekly without a penny piece changing hands or being needed in the settlement.

In banking, as in other business, there are times of depression and loss, and those intending to purchase bank shares should take advantage of such times to purchase shares.

It is said that, taking the amount of capital invested, and the profits which have been derived from mining, no form of investment will be found to have made greater aggregate returns. But too much technical knowledge, care, and discretion are needed, in my opinion, for anyone rashly to sink their money therein; in fact, all such speculative, uncertainly-productive investments should be avoided, except by those who make a business of investment and may be able to judge of the comparative merits of the different mines. "No outside investor can do this, and should avoid all such investments, however temptingly placed before him." To sum up, it may be laid down as a general rule, only the "specialist" can tell in most of these undertakings the exact moment to purchase, or who understands the movements which foretell a rise or fall in certain directions; so keep to mortgages on freehold land, freehold or long leasehold houses, houses in good neighbourhoods, railway debentures, omnibus shares, Home Government stock, Colonial Government *securities—interest* guaranteed by the Home Government. You

may get less interest, but your principal is safe, and you are free from the perpetual anxiety arising from the fluctuation of the money and share market. To those of my readers who will speculate I will say, act only upon the soundest information. The market prices for the day are for the most part governed by the immediate supply and demand, and the operations of speculators gambling upon a rise or fall, and not by any means on the *bonâ fide* merits of the properties. "Never sell in times of crisis. There is always a reaction. Wait!" If you do anything during a panic—when things seem at their worst—"buy."

CONCLUDING REMARKS.

Reader, think well over what you read; never mind the author. Get hold of the spirit of his teaching. It is too common a practice to waste time over texts and straws. What matters it if Thomas à Kempis wrote "Imitations of Christ," or even if the Holy Scriptures be inspired or not. Take them as they are; you cannot hurt yourself by trying to live Christ-like, or in reverencing a God, or trying to live up to the ideal laid down by Thomas à Kempis. With a real religion so simple, so pure, so full of good, so secure of recompense in its practice as the true religion of Christ is, it is a pity we have lost the substance in clinging so much to the forms of the different churches, with their innumerable shades and schisms, which have smothered and destroyed the practice in daily life of Christ's precepts. Christ's life, and all good works properly read, must strengthen good resolves and keep them active within you. We cannot mix with the great and good in life, but we can commune with all the great and good men that have ever lived by reading their works and reflecting thereon. All such works will "prohibit the doing of anything of which there can be a doubt, whether it is right or wrong," and confirm Horace's advice—

> "Be this thy wall of strength—a conscience good,
> With no committed crime to make thee blench."

Beware of false counsellors, as, if any one tell you that you can become rich otherwise than by labour and economy, do not listen to him; he is a liar and poisoner. You must work, work cheerfully and well; get the truth well into your mind convincingly that no labour is thrown away. Patience—that great virtue, that true philosophy, that alleviation of all toil and care—and industry are sure of their reward. It is the impatience of obscurity, the immature anxiety for reward and distinction, that makes empirics. Macready, after reading Sheil's splendid speech on the Irish Municipal Bill in 1837, says, "Let those who think little of the advantages of labour look at the result of that man's application." Like Demosthenes, he was hissed at by the Catholic Association when in its infant state, and is now the most eloquent man in the Imperial Parliament. On the occasion that he was hissed he extorted the applause of his assailants by observing to them, "You may hiss, but you cannot sting." Believe me, "Excellence is never granted to a man but as the reward of labour;" and it has been my aim to describe not only what business is, and its usefulness, but how imperative certain qualities are to ensure success in life, and that failure or success arises from non-observance or the obeying of certain laws; that to make or keep a trade a certain amount of capital, skill, and perseverance are essential; that the reward in all trades, taken collectively, will bear a relative proportion to the skill or capital required: but, above all, not to be impatient of getting rich, and to think of the means and not of the end, the latter being certain of attainment if the former be properly carried out. Pope says, "Nothing hinders the constant agreement of people who live together but mere vanity—a secret insisting upon what they think their dignity or merit, and inward expectation of such an over-measure of deference and regard as answers to their own extravagant false scale, and which nobody can pay, because none but themselves can tell readily to what pitch it amounts." There is no merit in getting on pleasantly with nice people: you must train yourself to bear with those who are not so. Prosperity *is most intoxicating*, but adversity is the real benefactor of man-

kind. So, again, there is no merit in getting rich, but in how you become so. Strict integrity cannot be too strongly impressed upon the young when beginning a commercial life as the basis of their conduct. Mr. W. R. Greg said in his admirable paper on "Life at High Pressure," at the Royal Institution, February 12, 1875, "It is well to get occasionally outside of ourselves, to take stock of our acquisitions and their inherent value, to pause in the race, not only to measure our progress, but carefully to scrutinize our direction, and the more breathless the race, the more essential, as assuredly the more difficult, and perhaps the more unwelcome, does the scrutiny become."

It is a life without leisure and without pause; a life of haste; above all a life of excitement, such as haste inevitably involves; a life filled so full, even if it be full of interest and toil, that we have no time to reflect where we have been and whither we intend to go, what we have done and what we plan to do, still less what is the value and the purpose and the price of what we have seen and done and visited. This can scarcely be deemed an adequate or worthy life. Macready, in his "Reminiscences," says:—"It makes me ask, What is life? what is its real good? Is it peace? is it fame? It is, if it could be found, the talisman of Orimanes—content—which cannot be without virtue. Men should act from the desire to do right, strive for a life devoted to integrity and pure ends, a high ambition, manly independence, and honour that never knew a stain. Let us all unite to enforce the truth, the great truth, that let a man but honour his calling, the calling will soon be the honour of the man. In effect, this creditable purpose requires resolute energy and unfaltering labour in one's work: you must be content to spare delights and live laborious days." And remember that whatever is excellent must spring from labour and endurance.

> "Deep the oak
> Must sink in stubborn earth its roots obscure
> That hopes to lift its branches to the sky."

Men should act from a love of doing right, and believe success to be compatible with such action to every man possessed of

business talents, having the necessary technical knowledge enabling him to buy and sell on sound principles, knowing his own powers, and not only comprehending what ought to be done, but having the energy and determination to do it.; add to this the active conscience, guiding and ruling the actions, and you have the perfect man of business. We cannot all reach this high standard, but we can all try to act so as not to deserve the stigma so truly cast by the late Lord Lytton, in "Kenelm Chillingley." He remarks:—"It is very odd that fine towns always are approached by dirty suburbs — a correct symbolical satire perhaps on the way to success in fine towns. Avarice or ambition go through mean little streets before they gain the place which they jostle the crowd to win in the Town Hall or Exchange." He continues—"Happy is the man who finds there is a shorter and a cleaner and a pleasanter way to the goal or resting-place than that through dirty suburbs."

May you be fortunate enough to find one! At all events, I shall feel well repaid if I have planted or strengthened in your mind the belief that the Creator's laws in commerce, as in every other department of nature, are so justly arranged that, by observing and obeying the same, we may all of us avoid disgrace and failure. I hope you will also agree with me that the good things of this life have been given us in order that life may be as bright and happy as a terminable thing can be, and that to enjoy them with thorough relish and with wise moderation is our fittest acknowledgment and the most becoming gratitude.

The world is habitually full enough of pain and trouble without its being needful to go out of our way to seek this wholesome discipline. Few pathways are so exclusively strewn with roses that we are forced to find artificial thorns to mingle with them; and to well-trained spirits the sweets and the resting-places of our course are but the moments which refresh and fortify us for its harder passages. Besides, the career of efforts or of duty should have something about it far otherwise healthy and admirable than its treadwheel. I do not think we need fear if the just claims of relaxation are awarded to the industrious. Unjust and excessive *demands will* be put forward; but in this case, as in all similar

ones, let us seek to conciliate conflicting claims, not by compromise, but by justice, by giving to every one, not the half of what he asks, but the whole of what he ought to have. One word of caution from one who has undergone the ordeal—"It is well to pause and ponder well before exchanging the smooth ways of custom for the thorny wilderness of conflict and experiment. I have done this! and were it to do again it should be done, but that does not make it easier."

> "We must not stint
> Our necessary actions, in the fear
> To cope malicious censurers.
>
> If we stand still,
> For fear our motion will be mocked or carped at,
> We should take root here where we sit, or sit
> State statues only."

To sum up, a man of business attends to his own business and leaves everybody else's alone. Never buys what he does not want, uses every hour to advantage, and studies how to make even leisure hours useful. Thinks twice before throwing away a shilling, remembering he will have another to make for it, and that a shilling saved is a shilling earned. Finds pleasure in looking after his business, remembering that if through life he is to be up to the height of his century—always in the prime of man's reason, without crudeness and without decline—he must live habitually while young with persons older, and when old with persons younger than himself. He buys low, sells fair, and takes care of the profits. Looks over his books regularly, and if there be any inaccuracy, is not satisfied until he finds it out. When trade is bad, or he has heavy losses, retrenches at once, and works harder. Believes to ensure success in having probity, poverty, and perseverance as a dower. He is aware sugar-plums come to most of us too late, still, he has faith in his ultimate success, and believes if he confronts difficulties with unflinching perseverance, they will disappear at last; and, if such men fail, they are honoured; whereas, if you shrink from the trial, you

are despised. Generally, the world resents a failure without much reference to its causes, as although in theory it is not denied that merit does not always succeed, yet in practice the connection between failure and desert is so generally taken for granted that the fact of failure has its effect as much upon the mind and bearing of him to whom it has occurred as upon the treatment he receives from his fellows. The whole notion of failure is so intolerable to the average intelligence that men seem to have no capacity of toleration, either for themselves or others, when success has been missed. The world in its judgment gives not to the unsuccessful the benefits of "circumstances, chance, or fate," as having been adverse to their particular interests, but attributes, and generally rightly so, the want of success to their own wilful abuse of irrevocable hours and opportunities. M. Strausberg, who established several vast manufactories in Germany and Russia, had large mines and ironworks, railway contracts all over the globe, built towns, was engaged in transactions turning over millions of money, and the employer of an immense number of men, went like many other clever successful men beyond his power, they get to think they are above Nature's laws, when an unexpected trouble comes that he had not provided for, he is ruined and is now confined to a debtor's prison, condemned for "having failed through venturing on undertakings beyond his capital," and the reputation and labour of a life swept away. There can be no more perfectly wretched creature in existence than the man who is conscious that he has failed in the business of his life.

So have a kind feeling for such and for your neighbour, sympathizing, with candour and charity and good-will for others.

"Ah, reader, ere you close this page,
I leave you this for moral:
Remember those who tread life's stage
With weary feet and scantiest wage,
And ne'er a leaf for laurel."

PROVERBIAL PHILOSOPHY.

The following proverbs, committed to memory by the young, would be found very useful in life, containing as they do the maximum of wisdom in the minimum of words :—

A stitch in time saves nine.
A bad workman quarrels with his tools.
A bird in the hand is worth two in the bush.
A cunning man overreaches no one so much as himself.
A friend in need is a friend indeed.
A full purse never lacks friends.
A good name is better than riches.
A penny saved is a penny earned.
As you sow, so you shall reap.
Be slow to promise, but quick to perform.
Better go to bed supperless than to rise in debt.
Buy what ye dinna want, an' ye'll sell what ye canna spare.
By others' faults wise men correct their own.
Conscience is never dilatory in her warnings.
Conscience is the chamber of justice.
Debt is the worst kind of poverty.
Defer not till the evening what the morning may accomplish.
Delays are dangerous.
Deserve success, and you shall command it.
Diligence is the mistress of success.
Diligence alone is a good patrimony.
Do weel, an' doubt nae man ; do ill, and doubt a' men.
Early to bed, and early to rise, makes a man healthy, wealthy, and wise.
Every man has a goose that lays golden eggs, if he only knew it.
Every pea helps to fill the peck.
Economy is the household mint.
Example is better than precept.
Fortune knocks once at least at every man's gate.
Go to the ant, thou sluggard ; consider her ways, and be wise.
God helps those who help themselves.
Guard well the steps of the youthful.
Hasty resolutions seldom speed well.
He'll sune be a beggar that canna say nae.
He that cheats me ance, shame fa' him ; he that cheats me twice, shame fa' me
He that will steal an egg will steal an ox.
Idleness is the sepulchre of a living man.

If thou faint in the day of adversity, thy strength is small.
Keep no more cats than will catch mice.
Knavery may serve a turn, but honesty is best in the end.
Learn young, learn fair; learn auld, learn mair.
Make hay while the sun shines.
Never trouble another for what you can do yourself.
Never put off till to-morrow what you can do to-day.
Never buy what you do not want because it is cheap.
Never spend your money before you have it.
Never venture out of your depth before you can swim.
None knows where the shoe pinches better than the wearer.
Of all the crafts, to be an honest man is the master craft.
One bad example spoils many good precepts.
Observation is the best teacher.
One never loses by doing a good turn.
One tale is good till another is told.
Ower money irons i' the fire, some maun cool.
Penny wise and pound foolish.
Prevention is better than cure.
Provide for the worst; the best will save itself.
Read not books alone, but men; and, above all, read thyself.
Strive to learn from all things.
Short reckonings make long friends.
Show me a liar, and I will show you a thief.
Take care of the pence, and the pounds will take care of themselves.
Tell me the company you keep, and I'll tell you what you are.
That penny is well spent that saves a groat.
The fools do more hurt in this world than the rascals.
The more we have, the more we want; and the more we want, the less we have.
Time and tide stay for no man.
Tricks and treachery are the practice of fools that have not wit enough to be honest.
The early bird catches the worm.
Without economy, none can be rich; with economy few need be poor.
We never know the worth of water till the well is dry.
Wealth is not his that has it, but his that enjoys it.
When drink enters, wisdom departs.
Where there is a will, there is always a way.
Who spends before he thrives will starve before he thinks.
Who spends more than he should, shall not have to spend when he would.
You cannot eat your cake and have it too.